

LINCOLN PIPESTONE RURAL WATER SYSTEM

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SPECIAL MEETING MINUTES

The Lincoln Pipestone Rural Water (LPRW) System Board of Commissioners met via conference call on Friday, March 19, 2010 starting at 9:30 a.m. Vice Chairman called the meeting to order with Commissioners , Jan Moen, Bill Ufkin, , , and Ken Buysse present. Commissioners Norris Peterson, Mitch Kling, Joe Weber and were absent. Also present on the call were Board Attorney, ; DGR engineer, ; USDA Rural Development Specialist, ; Field Superintendents, Don Drietz and Tom Muller; and CEO . The purpose of the meeting was to review and act on the Jackson Nobles Mainline Pipe Additions Project bids.

Budget issues for the Jackson Nobles Mainline Pipe Additions Project were discussed, and the options identified were to borrow additional funds to complete the Project or reject all bids and rebid a smaller project. and Shane Hastings described the financing options available, and also reviewed the potential advantages of using the “Build America” bond program for additional interest savings. and several Board members expressed concern about higher costs if the Project is rebid. M/S/P Ufkin/Buysse to issue up to \$1,000,000 in Revenue Bonds to allow completion of the Jackson Nobles Mainline Pipe Additions Project. The vote was 7 for, 0 against, and 4 absent. At this point Bill Ufkin had to leave the meeting with a quorum of 6 members still present.

M/S/P Engels/DeWilde to award the bid to the low bidder, Winter Brothers Underground, with a bid of \$3,096,107.50; subject to the concurrence of USDA Rural Development. The vote was 6 for, 0 against, and 5 absent.

M/S/P Lonneman/Engels to adjourn the meeting at 10:15 a.m.

, Secretary