

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 Wednesday, April 15, 2009 starting at 3:00 p.m. Chairman Bill Ufkin called the meeting to order with Commissioners Rod Spronk, Norris Peterson, Earl DeWilde, Mitch Kling, Jan Moen, Jerry Lonneman, Frank Engels, and Ken Buysse present. Commissioners Henry Van Dyke and Joe Weber were absent. Also present on the call were USDA Rural Development Specialist, Shane Hastings; Board Attorney, Ron Schramel; and CEO, Dennis Healy. The purpose of the meeting was to review and act on 'American Recovery and Reinvestment Act of 2009' funding through USDA Rural Development for the 2008-2010 Expansion Project.

Shane Hastings explained the provisions of the 'Amendment to the Letter of Conditions Dated July 28, 2008' for the \$17,000,000 2008-2010 Expansion Project. The funding includes a 39-year 3.75% loan for \$10,917,000; a grant for \$5,639,000; and LPRW contributions of \$444,000. Hastings also reviewed the special requirements of the 'American Recovery and Reinvestment Act of 2009' funding.

M/S/P Peterson/Kling to approve and authorize the Chairman and Secretary to sign the 'Letter of Intent to Meet Conditions' for the 2008-2010 Expansion Project.

M/S/P Kling/Engels to approve and authorize the Chairman and Secretary to sign the 'Request for Obligation of Funds' for the 2008-2010 Expansion Project for a \$5,917,000 loan and a \$5,639,000 grant.

M/S/P Kling/Engels to approve and authorize the Chairman and Secretary to sign the 'Request for Obligation of Funds' for the 2008-2010 Expansion Project for a \$5,000,000 loan.

M/S/P Lonneman/Kling to adjourn the meeting at 3:40 p.m.

Dennis Healy, Recorder