

# Greenfields

## IRRIGATION DISTRICT

Minutes from a Special Meeting of the Greenfields Irrigation District's (GID) Board held on Tuesday, October 10<sup>th</sup> at 7:45 P.M. directly following the Regular Board Meeting. Those in attendance were: Board President Tim Brunner, Vice President Bill Norris, Commissioners Chase Brady, Pat Brosten and Dave Gulick. Also in attendance were District Manager Erling Juel and Board Secretary Jenny Gulick.

President Brunner called the meeting to order at 7:45 P.M.

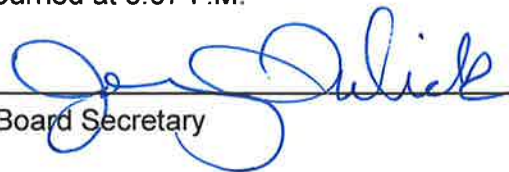
The meeting had been called by President Brunner in order for Manager Juel to give the Board an update on the financing GID had obtained from the First Bank of Montana to allow work to continue on the Arnold Coulee hydro project. President Brunner expressed his concern that the amount that had been recently secured by Manager Juel and Commissioner Brady with the bank would only cover a small portion of the expenses left to complete the project. Manager Juel explained that the expedited increase had quickly been secured to cover immediate expenses due, while he continued to get the budget for the remainder of the project together and requested. The bank loan committee would then review the request, if at that time, grants are still not in place and available. He also informed the Board that the projected remainder amount needed would be approximately \$1.6 million.

President Brunner then expressed his desire for the Board to be informed promptly on the future expenses incurred and draws made on these two lines of credit, as well as the future loan. He also stated that the Board did not wish to see O&M funds used for any of these incurred expenses, as well as its desire to be certain loan proceeds are not used for O&M expenses. A brief discussion was then held on the power demands versus the potential supply.

Commissioner Brosten made a motion to adjourn the meeting and Commissioner Brady seconded. All in favor and the meeting is adjourned at 8:07 P.M.



Board President



Board Secretary