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The emergency meeting of the Board of Directors of the Central Oregon Irrigation District (COID) was called to order by Carroll Penhollow, Chairman at 9:31 AM on May 16, 2019 in the District office.

Directors present were Carroll Penhollow, Paul Kasberger, Brad Clarno, and Terry Blackwell (via telephone conference). Also attending were Craig Horrell, Secretary - Managing Director; Bronwyn Bailey, Accounting Manager (via telephone conference); Jenny Hartzell-Hill, Executive Assistant.

The purpose of this meeting is to consider options for gap funding with Clean Water State Revolving Fund Loan with DEQ.

Craig Horrell explained the processes for the Loan with DEQ for the Clean Water State Revolving Fund Loan for the 30% Design for Pilot Butte Canal. DEQ's process is slow and causing gap time on the funding from DEQ. A memorandum was provided to the Board, Exhibit "A", outlining the past due invoices from KPFF. Board discussion followed. The request is to draw funds from the Endowment fund to pay the outstanding invoices as listed on Exhibit A with the understanding that the Endowment will be paid back with an interest rate of 4.5%-6% interest. Paul Kasberger made a motion to approve paying the invoices listed on Exhibit A from the endowment fund with the repayment interest rate at 6% and to include a management fee. Following a second by Brad Clarno the motion was approved unanimously.

The meeting was adjourned at 9:50 A.M. following a motion by Paul Kasberger and a seconded by Brad Clarno.

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Carroll Penhollow, President

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Paul Kasberger, Vice-President

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Terry Blackwell, Treasurer

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Thomas Burke

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Bradly Clarno

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Craig Horrell, Secretary-Manager