

Meeting was called to order by Ken McDougald with the following directors in attendance: D. L. Taylor, Bob Norman, Curt Young, Les Rogers, E. L. Schumaker and Betty Bowen, Acting Secretary.

Minutes of meeting held October 7, 1974 were read and approved as read. Minutes of meeting held March 19, 1975 were read and corrected as follows: E. L. Schumaker stated that various alternatives were being considered such as no project, ground water re-charge theory and alternate location of storage area. Curt Young inquired as to cost of pumping water to Wilson Mesa, Spanish Valley and Moab City. Richard Palmer stated all phases of construction as to feasibility and design would be reviewed. Minutes further corrected as follows:

Discussion was held as to legal aspects of securing Moab Irrigation water rights and details of storage of water allowed each stockholder. After discussion Les Rogers moved Ken McDougald be authorized to engage an attorney and pay a retainer fee for legal council. Legal council to advise the district concerning water rights in general and more particularly handle negotiations with Moab Irrigation Company at a rate of \$75.00 per hour or \$35.00 per hour when being handled by assistant. D. L. Taylor seconded. MOTION CARRIED. (MINUTE CORRECTION)

Chairman McDougald read a letter to Grand County Water Conservancy District from Attorney Edward Clyde dated April 2, 1975 concerning legal aspects of Moab Irrigation stocks and rights of individual stockholders. Discussion was then held as to an option to purchase Moab Irrigation Water shares from Pete Byrd and Tenneco Oil Company. After discussion D. L. Taylor moved Ken McDougald and E. L. Schumaker be authorized to enter into a 60 day option wherein the District had the right to purchase from Pete Byrd 90 shares of Moab Irrigation stock for \$10,000.00 and further be authorized to enter into an option to purchase 85 remaining shares owed by Pete Byrd. Ken McDougald and E. L. Schumaker be further authorized to meet with Tenneco officials in Houston, Texas and negotiate to purchase 192 shares of Moab Irrigation stock at a purchase price not to exceed \$125.00 per share. CURT YOUNG SECONDED. MOTION CARRIED.

With no further business meeting adjourned.

ATTEST:

E. L. Schumaker
E. L. Schumaker
Secretary

Ken McDougald
K.E. McDougald
Chairman

Attendance

Min. Correction concerning further engineering & study of Dam site.

Min. Correction: fees allotted for hiring attorney.

McDougald and Schumaker authorize to purchase shares of stock from Byrd & Tenneco.

Adjournment