

Meeting to discuss Vader Water

February 12, 2018

11:01 a.m.

Present: Commissioner Fund, Commissioner Jackson, Commissioner Stamper, Glenn Carter, Arny Davis, Erik Martin, Betsy Dillin, Ross Petersen

Recorder: Rieva Lester

Glenn Carter discussed a possible \$80,000 bond to assist with the Vader Water System.

Glenn said the city of Vader has an option through Dec. 16, 2023 to take back the Vader Water System. He said the city would have to have two clean audits prior to taking it back. He said the city also would have to show that it has the business acumen and technical expertise to take it back.

Glenn said Roy Koegen of Kutak Rock is the county's lawyer. He said he is concerned that the bond document has no provision regarding the possible transfer back to the city of Vader.

Arny Davis agreed that investors would need the information fully disclosed.

Glenn suggested phoning Marc Greenough of Foster Pepper to make sure the possibility of the transfer is explicitly recognized in the document.

Meeting ended at 11:17 a.m.

TO-DO LIST / RECAP

Glenn, Betsy, Erik, Ross and Arny to contact bond counsel Marc Greenough of Foster Pepper.