

June 21, 2018

MINUTES OF THE MEETING OF THE PEMBINA COUNTY WATER RESOURCE DISTRICT  
BOARD OF MANAGERS HELD IN THEIR OFFICE IN THE LAW ENFORCEMENT BUILDING,  
CAVALIER, NORTH DAKOTA.

Those present were Managers Charles Thacker, Joshua Heuchert, Richard Kendall, Gerald Juhl, and LuAnn Kemp, secretary.

Mark Deraney – AMCO Financial met with the board to review the bond issuance bids. An A-rating was received which was upgraded to AA with underwriting. Five bids were received with interest ranging from 3.28% to 3.65%. Dougherty and Company was the low bidder.

A motion was made by Joshua Heuchert, seconded by Charles Thacker, by vote unanimously carried to approve the Resolution Creating the Funds of Drains Providing For and Appropriating Special Assessments and Taxes for the Support and Maintenance of the Funds and Authorizing the Issuance of Drain Warrants Thereon.

A motion was made by Charles Thacker, seconded by Joshua Heuchert, by vote unanimously carried to approve the Resolution Authorizing the Issuances of \$3,250,000 Refunding the Improvement Bonds, Series 2018A, Prescribing the Terms and Covenants Thereof, and Creating a Fund for the Payment Thereof.

A motion was made by Richard Kendall, seconded by Joshua Heuchert, accepting all bids presented.

A motion was made by Joshua Heuchert, seconded by Charles Thacker, by vote unanimously carried to award the bond package to Dougherty and Company LLC.

Thomas and Lyle Shephard met with the board regarding culverts on Drain 79. Discussion on moving the culvert and the property line. A meeting will be held on-site on Tuesday. Discussion also was held regarding wetlands on Shephard's property.

Attest: \_\_\_\_\_  
LuAnn Kemp, Secretary

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Gerald Juhl, Chairman