

LA CUMBRE MUTUAL WATER COMPAN
SPECIAL BOARD OF DIRECTORS MEETING
JANUARY 25, 2017
MINUTES

The meeting was called to order at 2:03 pm by Vice President Alex Rodriguez

Present: Directors, Alex Rodriguez, Marc Russo and Bob Uradnicek. Also present, General Manager Mike Alvarado, Administrative Manager Jeff Dameron and Office Manager Maria Armijo

Absent: Jane Loda and Oz Fundingsland

2016 carryover water options

Mr. Alvarado informed the board, it is anticipated that the San Luis reservoir will spill in February. LCMWC's carryover water of 366 AF is stored at the reservoir. After repaying Mojave Water 31 AF, LCMWC will need to consider whether to leave the water in the reservoir or move it. There are several options to consider.

First option, leave the carryover water in the San Luis reservoir and run the risk of it spilling. If it does spill, LCMWC will lose the 335 AF of water.

Second option: Consider IRWD 2:1 exchange. Mr. Alvarado and Mr. Dameron do not recommend this option as it will cost approximately \$150 K to store it.

Third option, consider MWD 3:2 exchange. There are no upfront fees, and LCMWC would need to extract the water from MWD in 2017.

After further discussion, it was moved by Mr. Russo, seconded by Mr. Uradnicek to accept MWD's offer per Mr. Alvarado's recommendation. Motion carried.

There being no further business, the meeting was adjourned at 2:21 pm.

Next meeting: Regular Board meeting – February 27, 2017

Maria Armijo
Office Manager

