



DeWeese-Dye Ditch & Reservoir Company
Annual Shareholder Meeting
PO Box 759
Cañon City, CO. 81215

January 14, 2023

Call to Order:

The **Annual Shareholders' Meeting** of DeWeese-Dye Ditch and Reservoir Company was held at Brookside Community Center, 1720 Brookside Ave., Canon City, Colorado. The meeting was called to order by President Arlin Bolkema at 7:00 p.m. Introduction of Board Directors and staff was made to the attendees. Board Directors present: Director Thompson, Director French, Director Brogoitti, Vice President Estes, and President Bolkema. Staff members present: Secretary/Treasurer Annette Reed-Pugh, Superintendent Prendergast, Superintendent Brogoitti. Kyrie Pugh-Ortega served as clerk. Shareholders and proxies representing 1,115.17 shares were certified to be present and/or in good standing. The Affidavit of Publication was received.

2022 Minutes:

The minutes from the January 8, 2022 Shareholders' meeting were read by Secretary/Treasurer Reed-Pugh. President Bolkema asked if there were any additions or corrections. There were none. President Bolkema called for a motion to accept the minutes, Shareholder Bellm motioned to accept the minutes, Shareholder Ransom seconded, and the motion passed. There were no objections.

Financial Report 2022:

Financial statements for year ending December, 2022 were provided. President Bolkema went over the financials and some of the project and pipe expenses. The year-end checking account balance is \$44,527.84. The balance of the CD at Sunflower Bank is \$62,612.47. Pipe purchased was \$28,128.51, and a new telemetry system was purchased for \$15,413.25, as was required by the State.

2023 Budget:

Following the discussion on finances for year ended December 31, 2022, the proposed budget for 2023 was reviewed by President Bolkema. The line items are similar from the 2022 budget, with the exception of wages. Salaries were increased 10% for our Ditch Superintendents. The assessments will be the same as in 2022. We will continue to build upon reserves to cover the cost of future needed repairs. Discussion ensued with regard to raising assessments in the future. Our water delivery system is aging, more repairs are needed all the time, and the cost of pipe and materials have increased. Shareholders are to keep this in mind for future discussions. President Bolkema called for a motion to accept the 2023 Budget. Shareholder Ransom motioned to accept the 2023 budget, and Shareholder Farmer seconded, and the motioned passed. There were no objections.

Updates and Projects:

Updates and projects were presented by President Bolkema. The 2022 Dam inspection was conducted in April, with no significant changes. The EAP (emergency action plan) was submitted and approved by the State. A survey will be conducted in 2023 to determine if there have been any movements to the structure. A survey is required by the State to be conducted every 5 years to monitor movement. Repairs must still be made to the outlet pipe and will be on hold until the results of the feasibility study are completed. Major projects included:

- **Middle reservoir repairs and maintenance**
- **Silt removal and 40' pipe installation at Lakeside Cemetery**
- **Installation of the Telemetry system at Grape Creek**
- **Repaired little reservoir inlet pipe at 1641 Cedar**
- **Division box and pipe at 1332 Poplar**
- **New gate at 1332 Cedar**
- **New gate at 1616 Lombard**

Election of 2 Board Director:

Current Board Director Brogoitti and President Bolkema have previously expressed their interest in continuing to serve. President Bolkema called for nominations from the floor. Shareholder Erps motioned for both men to continue to serve, Shareholders Lewis and Fouche seconded, with a unanimous vote of all aye. Motion passed, both men will continue to serve another 3-year term. Congratulations Director Brogoitti and President Bolkema!

Power Point Presentation – Year in Review 2022:

President Bolkema and Secretary/Treasurer Reed-Pugh presented the Power Point and provided a summary of 2022 operations. President Bolkema explained each of the pictures of the projects that had been completed this year, and what was involved with each project. Secretary/Treasurer Reed-Pugh provided a summary of the revenue and expenses. The Power Point and financials will be posted to the website for Shareholder review.

Shareholder questions/concerns:

The floor was opened to Shareholder questions and/or concerns. Overall discussion ensued with regard to repairs and issues that we face.

Shareholder Madone: asked for review of the feasibility study and purpose of the enlargement. President Bolkema provided a summary of what the feasibility study and the expansion would accomplish. Overall discussion ensued as to our water rights, partners, and benefits. One of the main benefits of the expansion is the repair of the outlet pipes, which holds a cost of \$500,000.00. If the expansion comes to fruition, the outlet pipe repair would be rolled into the grant costs. If the expansion does not happen, DeWeese is still responsible for repairing the outlet pipes.....this is a requirement of the State. Those repairs will come in the form of the grant or a loan. If we have to obtain a loan, our expenses will go up drastically and assessment would need to be raised to cover the costs.

Shareholder Rodgers: Is having an issue with his water, and will meet with our Supers to discuss. As this issue is not an issue of the main ditch as it pertains to a lateral, it is not included in the minutes.

With no other items or business needing discussion, President Bolkema called for a motion to adjourn. Vice President Estes motioned to adjourn; and Shareholder Farmer seconded, motion carried. Meeting was adjourned at 8:17 pm.

Respectfully submitted,

Annette Reed-Pugh
Secretary/Treasurer

