

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

January 9, 2021

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. Director Leo French, who replaced Director Fran Ackley, was introduced to the attendees. Also recognized were Director Estes, Director Thompson, Ditch Superintendent Chris Bachoroski and Secretary/Treasurer Annette Ortega. Vice President Poyner was absent. Shareholder Penny Johnston served as clerk. Shareholders and proxies representing 792.5 shares were certified to be present and/or in good standing.

2020 Minutes:

The minutes from the January 2020 Shareholders' meeting were read by Secretary/Treasurer Ortega. President Bolkema asked if there were any additions or corrections. There were none. President called for a motion to accept the minutes, Director Thompson motioned to accept the minutes, Shareholder Grant Bellm seconded, and the motion passed. There were no objections.

Financial Report 2020:

Financial statements for year ending December, 2020 were provided. President Bolkema went over the financials and some of the project and pipe expenses. We were over budget due to large and costly repairs made at the Grape Creek intake and the flume on South 2nd. The year-end checking account balance is \$35,599.28. The balance of the CD at Sunflower Bank is \$59,121.41.

2021 Budget:

Following the discussion on finances for year ended December 31, 2020, the proposed budget for 2021 was reviewed by President Bolkema. The line items are similar from the 2020 budget. The assessments will be the same as in 2020. We will continue to build upon reserves to cover the cost of future needed repairs. President Bolkema called for a motion to accept the 2021 Budget. Director Estes motioned to accept the 2021 budget, and Shareholder Grant Bellm and Director French seconded, and the motioned passed. There were no objections.

Updates and Projects:

Updates and projects were presented by President Bolkema. The 2020 Dam inspection was conducted in June, with no significant changes. 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:

- Avalanche Construction completed work on the 1400 S 2nd locations, as well as the Grape Creek intake.
- Fresno gate and headwall installed on Poplar.
- Pipe installed at First Street location 150'x36"
- Pipe installed below Greenwood Cemetery – 200'x36"
- Pipe was purchased to complete major projects, and will be installed as weather permits.
- Bridges are fully installed and are now in use.
- 216' of pipe was installed at the end on Pinion

Election of 1 Board Director:

Current Board Director Estes had previously expressed his interest in continuing to serve. President Bolkema called for nominations from the floor. There were no nominations. Shareholder Grant Bellm motioned to accept Director Estes, Shareholder Strong seconded the motion. All aye. Director Estes will continue to serve another 3-year term. Congratulations Director Estes!

Power Point Presentation – Year in Review 2020:

President Bolkema and Secretary/Treasurer Ortega presented the Power Point. President Bolkema explained each of the pictures of the projects that had been completed this year, and what was involved with each project. The Power Point was well-received, and will be posted to the website for Shareholder review.

Shareholder questions/concerns:

The floor was opened to Shareholder questions and/or concerns. Shareholder Boccaccio inquired of how long we are able to store water, to which President Bolkema replied March 15th. Discussion ensued with regard to the weather conditions and the amount of snow/moisture. It could be another dry year.

Also discussed was the absence of former Superintendent Bourgeois. President Bolkema asked Shareholders to let the Board know of anyone who may be interested in the vacant Ditch Superintendent position. Director Thompson shared with the group the Board's desire to purchase a small truck for Superintendent use. This would save the Ditch some money, as we would not be paying vehicle fuel expense to the Superintendent for use of his/her personal vehicle.

With no other items or business needing discussion, President Bolkema called for a motion to adjourn. Shareholder Bellm motioned to adjourn; and Shareholder Rosenquist seconded, motion carried. Meeting was adjourned at 7:42 pm.

Respectfully submitted,

Annette Ortega
Secretary/Treasurer