

Barnes County Water Resource District  
PO Box 306  
Valley City, ND. 58072  
701-845-8508

01-12-12  
Special meeting minutes

Present: Chairman McMillan, Manager- Pat Hurley, Manager- Duane Lettenmaier, Manager- Jerry Hieb, Manager- John Kohler.

Also present: Commissioner John Froelich, Steve Urness- KOVC Media

Chairman McMillan called the meeting to order at 9:00.

Chairman McMillan explained to the Board that the Bond is now done for the Clausen Springs project. Due to a lack of funds available, the District will not be able to meet that obligation by the due date. Chairman McMillan informed the Board that the District can take a short term loan to cover this until the funding becomes available.

The secretary read the Barnes County Water Resource District Resolution Authorizing indebtedness in Anticipation of Taxes and Revenues.

Manager Hurley moved to approve the following resolution.

**BARNES COUNTY WATER RESOURCE DISTRICT  
RESOLUTION AUTHORIZING INDEBTEDNESS  
IN ANTICIPATION OF TAXES AND REVENUES**

WHEREAS, the Barnes County Water Resource District (the "District") is a North Dakota water resource district and political subdivision under Chapter 61-16.1 of the North Dakota Century Code.

WHEREAS, the District has authority, under N.D. Cent. Code § 61-16.1-07, to incur indebtedness in anticipation of and pending collection and receipt of taxes levied to pay current expenses.

WHEREAS, Barnes County, a North Dakota political subdivision, currently administers all funds of the District.

WHEREAS, the District is currently responsible for expenses that exceed the amount of funds available to the District.

WHEREAS, the District anticipates receipt of ad valorem taxes levied by Barnes County, in accordance with N.D. Cent. Code §§ 61-16.1-06, 61-16.1-08, and 57-15-26.6, as well as receipt of other revenues, including cost-share funds from the North Dakota Department of Transportation.

WHEREAS, the District wishes to issue a warrant to Bank Forward, Valley City, North Dakota, for the purpose of paying the District's current expenses.

WHEREAS, under Section 61-16.1-07, as a condition to incurring indebtedness, the District must pass first pass a resolution, and must set the rate of interest for the indebtedness.

NOW THEREFORE, BE IT RESOLVED, that the District approves and authorizes the execution of a WARRANT IN ANTICIPATION OF TAXES AND REVENUES or a CERTIFICATE OF INDEBTEDNESS to Bank Forward, Valley City, North Dakota, in the amount of \$146,000.00, with interest at the rate of three percent (3%) per annum.

BE IT FURTHER RESOLVED, that the District directs the Chairman and Secretary-Treasurer to sign a WARRANT IN ANTICIPATION OF TAXES AND REVENUES or a CERTIFICATE OF INDEBTEDNESS on behalf of the District, and to establish a sinking fund for the payment of the resulting indebtedness.

BE IT FURTHER RESOLVED, that Barnes County is obligated levy and collect ad valorem taxes upon all of the taxable property within its corporate limits to cover the District's expenses, at the time and in the manner specified in Chapter 61-16.1 of the North Dakota Century Code.

BE IT FURTHER RESOLVED that the District will repay the indebtedness authorized under this RESOLUTION within the current fiscal year.

APPROVED:

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Jeff McMillan, Chair

ATTEST:

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Jamie Smith

Secretary-Treasurer

Date Approved: January 12, 2012

Manager Lettenmaier seconded the motion. Chairman McMillan called for a roll call vote. The results are as follows; Hurley-yes, Lettenmaier- yes, Hieb- yes, Kohler- yes, and McMillan- yes. All were in favor. The motion carried.

Hurley moved to complete a new Authorization Resolution to Bank Forward to approve Chairman, Jeff McMillan and Secretary, Jamie Smith to sign the certificate of indebtedness for \$146,000.00. Kohler seconded the motion. All were in favor. The motion carried.

Being no further business, Hieb moved to adjourn. Hurley seconded the motion. All were in favor. The motion carried.

Respectfully submitted,

Jamie Smith, Secretary