

**MINUTES
BOARD OF MANAGERS
MERIDIAN LAKE PARK CORPORATION
TUESDAY, SEPTEMBER 23, 2008**

3. **Water Committee.** Bill said the Water Committee had met with Greg Woodward of Stantec and Bill Racek and Frank Glick of W&S on September 9, 2008. Bill said that meeting had identified an estimated \$150,000 charge which would actually be a benefit to the water district rather than just MLPC residents and Bill had drafted a letter to W&S requesting that a thorough review of the cost components of the pump station be undertaken and the costs divided between MLPC and the rest of the district where appropriate.

Bill said Chuck McGinnis and Bill Cavanagh had completed an extensive review of expenses of the water projects within MLPC and had identified that MLPC had a deficit of \$604,000 with the water district. Bill said he hoped some of the \$150,000 identified above would be deducted from the \$604,000. Bill explained the next W&S board meeting would be to discuss how to finance the deficit. Options were a new bond issue or for the water district to finance the deficit internally with MLPC owners repaying the district. He said W&S would be coming up with a number of options which they would propose to MLPC for our choice.

Andrew made a motion to send the letter as drafted to W&S immediately. Dave seconded the motion and it was unanimously approved.