

PURGATORY METROPOLITAN DISTRICT
MINUTES OF BOARD OF DIRECTORS MEETING

A joint special meeting of the Purgatory Metropolitan District and the Purgatory Metropolitan La Plata-San Juan Sub-District was held Tuesday, October 31, 2023 via zoom. Directors DeeDee Carlson, Sharon Henschen, John Ogier and Mark Gebhardt were in attendance. Also in attendance Eric Hassel, Frankie White, David Smith and Rick Johnson.

This special meeting was held to review the term sheet from NBH Bank for the anticipated loan to complete the wastewater treatment plant.

NBH updated termsheet for a \$5 million loan.

John Ogier, David Smith and Eric Hassel reported that they were all in a conference call with a representative from NBH Bank and the only decision left is providing the bank with a schedule of draw dates from the loan. Once the schedule is provided to the bank we can move forward with closing on the loan by getting final draw dates will have a 20 year amortization schedule. In order to get variable draw dates we would have a 5 year amortization schedule. The loan does not have a prepayment penalty. Security on the loan is pledging the wastewater fees after the cost of operations and maintenance.

Resolution to oppose Proposition HH

Eric Hassel presented a proposed resolution to oppose proposition HH. The resolution died for lack of a motion.

Financial Report

Frankie White presented payments to Process Wastewater Technologies, owner supplied equipment, \$217,467.25, Colorado Special District Property and Liability Pool, 2024 general insurance \$21,811. And Brooks Well Service, well 5 repair, \$20,959.22. John Ogier made a motion to approve paying the bills. DeeDee Carlson seconded the motion. Motion passed. John Ogier and DeeDee Carlson volunteered to come to Frankie White's office to sign the checks.

The meeting adjourned. Next Meeting: **November 15, 2023 at 8:30** am in the Purgatory Metropolitan District Community Center,