

Minutes of the Annual Stock Holders Meeting of the Richmond Irrigation and Power Company  
March 12, 2020

Annual Stock holders meeting for 2020 convened at 7:05 p.m. on Thurs., March 12, 2020. John Apedaile conducted. Board members in attendance included John Apedaile, Bret Christensen, Timothy Christensen and Curtis Dent. Connie Ward (Treasurer), Van Skidmore (Water Master), and Aimee Johnson (Secretary). Stock Holders in attendance: Name, phone#, shares owned, proxy shares represented and email; Kim Braegger (435-757-4819; 7; [wskyhollow@gmail.com](mailto:wskyhollow@gmail.com)), Lane Andersen (385-404-0796; 1.5; [colormeutah@gmail.com](mailto:colormeutah@gmail.com)), Howard Andersen (435-258-2088; 57), Gale Alvey (435-258-2088; 57), David Ernstrom (435-512-4602; 2; [david@ernstrom.net](mailto:david@ernstrom.net)), Geraldine Hansen (435-512-0103; 5), Amy Jensen (435-757-1103; 4; [amydjensen@msn.com](mailto:amydjensen@msn.com)), Kahlid Keller (208-240-368; 92; [mojeepster@yahoo.com](mailto:mojeepster@yahoo.com)), Chris Allen (435-760-1203; 147; [allenseedgrain@gmail.com](mailto:allenseedgrain@gmail.com)), David Erickson (435-770-0283; 67; [crowmtn59@gmail.com](mailto:crowmtn59@gmail.com)), Vivian L. Christensen (435-770-2138; 256; [lynnvivian@msn.com](mailto:lynnvivian@msn.com)), Scott Christensen (435-258-2662; 9; [scotty1100@hotmail.com](mailto:scotty1100@hotmail.com)), Jerry Woodland (435-258-5660; 8; [jerrywo@gmail.com](mailto:jerrywo@gmail.com)), Bryan Riebeek (435-258-5679; 3; [4thegeneral@gmail.com](mailto:4thegeneral@gmail.com)), Jeff young (435-232-8056; Richmond Cemetery 33; [jeff@askalltech.com](mailto:jeff@askalltech.com)), Alan Lower (435-757-0654; 266; [alan@llranch.com](mailto:alan@llranch.com)), Kip Panter (435-757-6424; 23; [kpanter449@gmail.com](mailto:kpanter449@gmail.com)), Clint M. Ward (435-512-1023; 9; [clintmorganward@gmail.com](mailto:clintmorganward@gmail.com)), Richard Petersen (435-740-4054; 3; [richardpetersen7171@gmail.com](mailto:richardpetersen7171@gmail.com)), William Player (435-770-7529; 9; [william.player1950@gmail.com](mailto:william.player1950@gmail.com)), John Gilbert (435-213-7532; 57; [johnbyrongilbert@ge.com](mailto:johnbyrongilbert@ge.com)), Craig Harris (435-881-5135; 57), Gary Dent (435-760-9222; 23; [gwdmndman@gmail.com](mailto:gwdmndman@gmail.com)), Brandon Spackman (435-770-4877; 16; [agneeds@hotmail.com](mailto:agneeds@hotmail.com)), Van Skidmore (435-770-7781; [vanskidmore@gmail.com](mailto:vanskidmore@gmail.com)), Brook Skidmore (435-881-1254; 94; [brookskidmore@gmail.com](mailto:brookskidmore@gmail.com)), Terry Holden (801-910-3057; 1; [terryholden48@.com](mailto:terryholden48@.com)), Joe Dahl (435-760-1965; 9; [joenpamdahl@gmail.com](mailto:joenpamdahl@gmail.com)), Justin Lewis (435-757-9434; 4; [justinboydlewis@gmail.com](mailto:justinboydlewis@gmail.com)), Karen & Wayne Duncan (801-726-4901; 801-726-4901; 1; [wadunkwyo@gmail.com](mailto:wadunkwyo@gmail.com)), Kim Christensen (435-994-0589; 45; [bonestock802@gmail.com](mailto:bonestock802@gmail.com)). A total of 1953.5 shares were represented at the meeting.

John Apedaile welcomed everyone to the annual stockholder meeting. Aimee Johnson read the minutes of the annual stock holders meeting held on March 14, 2019. John asked if there were any questions or discussion on the minutes, Jeff Young made a clarification on the statement he made regarding his neighbor who was trying to sale a share of water. Hearing no other questions, John asked for a motion to accept the minutes, Gary Dent so moved to accept the minutes, Kim Braegger seconded and the vote was unanimous.

Connie Ward presented the financial report. Howard Anderson asked how much in total overage was billed out wondering how it compared with the total expenses and if it would be enough to cover them. Connie W. explained how it is very important for everyone to pay their assessment on time as we need all of the money in to pay the 2018 project payment. She explained this is also why the R.I. & P. has implemented the late fee and interest when bills are sent in late. Gale Alvey moved to accept the financial report as presented, Brooke Skidmore seconded and the vote was unanimous.

John A. said that two board members were up for re-election (Terry Spackman; President, and Tim Christensen; board member). He asked Bret Christensen to conduct this portion of the meeting. Bret asked for nominations for board members to serve a 3 year term. Jeff Young (Mayor) nominated Richmond City, Gary Dent nominated John Gilbert. Craig Harris voted that Tim Christensen be put back on the board by acclimation, Vivian Christensen seconded and the vote was unanimous. Tim Christensen will serve as a board member of the Richmond Irrigation and Power Company for another 3 year term. Gary Dent moved that the nominations cease, Kip Panter seconded. William Player suggested where he was newer to the company it would be helpful if both people nominated would explain why they would like to be on the board. Jeff Young felt that Richmond City would have a lot of resources that would be beneficial to Richmond Irrigation and he also feels that the people with 1 and 2 shares within the city needed representation. He explained that he would appoint Tucker Thatcher to represent the city and Tucker would be the one to attend each meeting. John Gilbert explained that he was approached about running as a board member and has a great deal of

interest in this as he has 56 shares in the company and it would be great to be involved in this. Aimee J. passed out pieces of paper and instructed the stock holders to write down their name, number of shares owned and number of shares proxy and indicate how many votes for each nominee. Those ballots were collected and Bret Christensen, Amy Jensen, and Connie Ward left the room to count the votes.

John A. opened up the meeting for questions and discussion while Bret was out counting ballots. Curtis D. wanted to make sure that everyone understood it has taken a lot of time to close the debt on unpaid assessments. The board has personally knocked on doors and spent a lot of time going through the names individually. Curtis wanted to express how important it is that everyone pays on time. He stated that instead of paying the full \$181,400.00 loan payment the company only paid the interest and said that if everyone would pay in full on time there would have been enough in the account to have paid in full that first year. Kip Panter explained that the R.I. & P. made an interest only payment, so the company would have a good cushion amount in the account. If the company deferred payment one year, then each year after that the R.I. & P. would have enough to make the total payment for the Hydro and have enough left in the account for leaks and breaks that come up throughout the year. Gary Dent asked if R.I. & P. could pay extra on the account if they had the money. Kip Panter explained that they could do that if they wanted to at anytime. Dave Erickson felt that with the interest only being at 1 percent it would be in the R.I. & P.'s best benefit to continue the payments as scheduled and keep the extra money in the account to be able to use it on projects within the Irrigation Company so not to have to get a loan for these projects when they came up. Jeff Young asked about the Laterals and how these get billed and also who decides how they get fixed. John A. explained that Lateral 8 and 9 have about 90 percent of small share holders (1 and 2 shares) but a lot of users on them, and Lateral 11 and 12 are easier to bill out as they have less share holders on them. It was explained that the company has taken responsibility for having any issues on the laterals fixed and then billing these out to the individuals on the Laterals for reimbursement. The Irrigation Company has felt it's important that these issues get fixed right away so there isn't a delay with the water for share holders. Curtis D. explained that the Irrigation Company has been working on maps and all the people on these Laterals recently so they can get all the Laterals up to date and out of the negative and be able to bill right out to the Lateral owners when something needs to be fixed. It was also explained that with Lateral 8 and 9 being such a high volume of share holders that it may be best to bill this out with the yearly assessment. Gary Dent felt strongly that the Irrigation Company should take ownership of all the Laterals and assess everyone as he feels they own the Laterals, Tim Christensen expressed feeling differently as over the years he has maintained and watched his Lateral very closely and when there is a break he fixes it. He feels it isn't fair to have to pay for someone else's bill when they break something.

Bret Christensen returned with the results of the election. There were 1953.5 shares represented. John Gilbert received 1578 votes and Richmond City received 375.5 votes. Dave Erickson moved that the vote be accepted and John Gilbert be elected to a 3 year term, Clair Allen seconded and the vote was unanimous.

Gary Dent had a question about the hydro-electric and what the numbers in the last 12 months have been. Specifically how much the power has made in the last 12 months. He thought it would be helpful on the expense report to include the exact expenses and profit. He also stated he was unsure about how long the generator would last and it would be helpful to have all these costs to compare down the road. Clair Allen reported that he has had his generator for 29 years with no trouble at all and feels it is a very good investment. Connie looked it up and in 2019 the hydro made \$48,598.52. The total cost for the entire system was \$5.5 million. The board is currently looking into bids for their power as the current contract is up in June. They are hoping to get more money for their power than they are currently getting. Jeff Young said he would like an explanation for the city users as he doesn't understand how we spend 5.5 million dollars on a project like this and everyone will already be put on turns. He feels like he should be prepared when people start to call. Tim C. explained that the pipe is just not big enough for everyone to run water at the same time. John A. also explained that the farmers have always had to be on a schedule in past years and this will be the first year the city starts off this way. This will hopefully help everyone have good water pressure.

Gale Alvey asked why people with one share were being charged the same amount as people with two shares. He didn't feel that it was fare for the minimum fee to be set at \$56.00 for two and below for those that only have one

share. The board said that we could check into this legally but if they dropped the minimum fee to \$30.00 for one share they would have to raise the assessment fee for stockholders to make up the difference. Dave Erickson said he is a part of 4 different companies and all of them have a minimum fee of two or below as well.

Geraldine Hansen asked how R.I. & P. chooses to get Bids on projects or when there are breaks and leaks. John A. said that the company usually gets 2 bids for jobs but if something breaks and it's urgent they generally go with who can fix it quickest to get the water back to all the users as soon as possible. Gary Dent suggested for big projects they get multiple bids. Clint Ward asked if the Laterals have a chair person in charge. John A. said they used to but no one is interested in being in charge of the Lateral and the Irrigation Company ended up taking charge to make sure things got repaired and paid for.

John A. wanted to address the meter situation for the share holders. Before much discussion, Dave Erickson said that this is something R.I. & P. didn't need to worry about at this time as Richmond Irrigation and Power Company is part of the class 3, 4, and 5 that is exempt. Right now they are a class 3. Class 1 and 2 are the only ones required at this time to have meters put on all new hookups.

John A. asked if there were any more questions or comments before we adjourn, hearing no further comments Clint Ward moved to adjourn the annual meeting until next year, Gary Dent seconded and the vote was unanimous. Meeting adjourned at 8:35 p.m.

Approved:

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Secretary Richmond Irrigation Company