

BOARD OF DIRECTORS

Mike Vereschagin, President
Ernest Pieper, Vice President
James A. Jones
John Erickson
Charles Schonauer

SECRETARY-MANAGER

Emil Cavagnolo

ORLAND-ARTOIS WATER DISTRICT

(A UNIT OF THE SACRAMENTO VALLEY CANALS)
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**SPECIAL MEETING
OF THE
BOARD OF DIRECTORS**

MINUTES

OCTOBER 30, 2020

Pursuant to Governor Newsom’s Executive Orders N-29-20 this meeting was conducted by teleconference. The meeting was accessible via telephone, computer, smartphone, or tablet.

DIRECTOR MEMBERS PRESENT

- X Mike Vereschagin
- X Ernie Pieper
- X John Erickson
- X Jim Jones
- X Chuck Schonauer

OTHERS IN ATTENDANCE

- X Emil Cavagnolo, Manager
- X Andrea Jones, Administrative Assistant
- X Karen Osborn, Office Secretary
- X Marty Bailey, Assessor/Treasurer/Tax Collector
- X Brant Smith, Backstrom McCarley Berry & Co. LLC

CALL TO ORDER

President of the Board Mike Vereschagin called the meeting to order at 3:00p.m.

ROLL CALL

Roll was taken and is indicated above.

PUBLIC FORUM:

No members of the public participated in today’s meeting.

GENERAL BUSINESS

A. The Board to Consider Lender Proposals for the refinancing of District’s Bureau of Reclamation Debt.

Brant Smith, Backstrom McCarley Berry & Co. LLC, updated the Board on the lender proposals for the refinancing of the District’s Bureau of Reclamation Debt. Brant

reviewed the summary for the 7 proposals that were received for the District's 9(e) and 9(d) loans with the Board which showed different rates, different loan terms, fees, prepay information, etc. Brant advised the Board they need to pick a bank and lock in the rate.

After Board discussion, it was m/s/c (Jones/Erickson) to approve the Loan proposal from BBVA for a 15-year loan at 1.89% for the refinancing of the District's 9(e) construction loan with the United State Bureau of Reclamation. The vote was as follows:

Roll Call Vote

Mike Vereschagin: AYE
Ernie Pieper: AYE
John Erickson: AYE
Jim Jones: AYE
Chuck Schonauer: AYE

After Board discussion, it was m/s/c (Erickson/Schonauer) to approve the Loan proposal from BBVA for a 15-year loan at 1.89% for the refinancing of the District's 9(d) loan with the United State Bureau of Reclamation. The vote was as follows:

Roll Call Vote

Mike Vereschagin: AYE
Ernie Pieper: AYE
John Erickson: AYE
Jim Jones: AYE
Chuck Schonauer: AYE

The Directors thanked Manager Cavagnolo and Brant Smith for all of their hard work.

Being there was no further business, President Vereschagin adjourned the meeting at 3:53p.m.

Respectfully Submitted,



Emil Cavagnolo
Manager

APPROVED AT THE NOVEMBER 17, 2020 BOARD MEETING