

PUBLIC UTILITY DISTRICT NO. 1
OF ASOTIN COUNTY, WASHINGTON
SPECIAL MEETING-BUDGET HEARING
MEETING MINUTES
October 3, 2011

President Don Nuxoll presiding, the Special Meeting of the Public Utility District No. 1 of Asotin County was called to order at 5:30 p.m. at the PUD Office at 1500 Scenic Way.

ROLL CALL: PRESENT Commissioners: Don Nuxoll, Judy Ridge and Gary Hicks.

PUD Staff: Treasurer, Bob Sischo and Counsel, Scott Broyles.

NEW BUSINESS:

2012 Budget – Open Hearing

Commissioner Nuxoll called the meeting to order and opened the Public Hearing for the 2012 Budget at 5:30 p.m.

Staff Input

The treasurer stated that at the last meeting the manager provided a thorough overview of the 2012 Budget resources and expenditures and that he had nothing to add. He stated that at the meeting the manager recommended using the 2003 Water Revenue Bond Reserve to pay off three loans; a Department of Health (DOH) State Revolving Fund Loan, a Department of Ecology (DOE) State Revolving Fund Loan, and an Operations Building (storage units) Private Party Loan with Darin and Carol Laughery. The treasurer stated that the manager contacted all three and the Laughery's are the only party to decline an early loan payoff. Their primary reason for declining an early payoff was the capital gains tax they would have to pay on this sum. Counsel stated that the money could be paid to an escrow account for the loan and paid to the Laughery's over time.

Commissioner Input

There were no questions or input from the Commissioners.

Public Input

There were no members of the public present to provide questions or input.

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Close Hearing

Commissioner Nuxoll declared the 2012 Budget hearing closed at 5:34 p.m.

ADJOURNMENT

Commissioner Nuxoll adjourned the 2012 Budget hearing at 5:35 p.m.