

**Cedar Meadow Lake Watershed District  
Minutes of Management Committee Meeting  
February 17, 2010**

The meeting commenced at 7:42 P.M. at 1 Maple Glen Lane, Leicester.

In attendance: Paul Dufresne  
Tommy Lee  
Wayne Ridley  
Richard Johnston, Clerk

Minutes of Previous Meeting

Previously distributed Minutes of the Management Committee meeting on January 20, 2010 were offered for approval. A motion was made, seconded and voted unanimously to accept the Minutes as written.

Clerk's Report

Mr. Johnston reported the following correspondence since the last Management Committee meeting:

- 2/9 letter from Attorney DeSimone covering Plaintiff's request for the transcript relating to the interest portion of trial
- Certificate of Liability Insurance from Trident Insurance
- Invoice from Attorney DeSimone

Treasurer's Report

Mr. O'Coin was not present at this meeting but prepared a Treasurer's Report dated 2/17/10 showing that the district had \$25,357.46 on deposit with the Spencer Savings Bank. This report showed, for the first time, the transfer of funds from the recently established line of credit with the Commerce Bank.

With respect to the payment of past due legal and consultant invoices, Mr. O'Coin recommended the planned payment in full of DeSimone invoices, and the planned payment of two-thirds of the O'Connor invoices. He elected to hold the planned two-thirds payment of the SEA consulting invoices until he was comfortable with the workings of the Commerce Bank line of credit.

Mr. Johnston, on behalf of Mr. O'Coin also sought and received Management Committee approval of Warrant 137.

Old Business

Line of Credit:

Mr. Johnston reported that he and Mr. O'Coin participated in the closing on the line of Credit with Commerce Bank in 1/27/10. This closing, originally scheduled for the last week in December was postponed several times by the bank's attorney. Mr. Johnston shared a copy of the loan agreement.

There was a brief discussion about an offer from Commerce Bank to extend the line of credit beyond the initial one year term in an amount approximately equal to the District's annual budget provided that the initial loan is paid down to a zero balance. This extension of the line of credit with a lower ceiling will require member approval at the next annual meeting of the district.

New Business

There was no new business discussed.

Executive Session:

The meeting was recessed to hold an executive session to discuss pending litigation.

Next Meeting

The next regular meeting of the Management Committee was scheduled for 7:30 P.M. on Wednesday, March 10, 2010 at 1 Maple Glen Lane, Leicester.

Adjournment

A motion was made, seconded and voted unanimously to adjourn the meeting. The meeting adjourned at 9:10 P.M..

A True Copy Attest:

Richard D. Johnston  
District Clerk