

STATE OF
COLORADO

Mason - DNR, Peg <peg.mason@state.co.us>

Re: CWCB- Fort Morgan Loan Contract No. CT2023-3300 for the Augmentation Pump Replacement Project

1 message

Cynthia Lefever <fmrico@outlook.com>

Mon, Jan 30, 2023 at 1:13 PM

To: "Mason - DNR, Peg" <peg.mason@state.co.us>

Peg,

Attached are the FMRIco Bylaws. Article IV, Section 4, #'s 6 & 7, say that the board can levy assessments and incur debts to carry out the objects of the Company.

On Section 8 of the Project Summary, there is language pertaining to bid opening and such. This project is a little out-of-order of the normal projects where the loan is applied for, bids are opened, and construction begins.

We needed to being construction asap so that we could start utilizing the project so that the shareholders would be able to pump their irrigation wells this summer. Construction has already begun, so no formal bid process occurred. Matt Stearns and Cole Bedford have each been out to the site (separately) to see the project area and some construction. Should FMRIco revise the project summary, or do we just leave it as is?

Cynthia Lefever

FORT MORGAN RES & IRRIG CO

JACKSON LAKE RES & IRRIG CO

FORT MORGAN WATER CO., LTD

970-867-7561

From: Mason - DNR, Peg <peg.mason@state.co.us>**Sent:** Monday, January 30, 2023 12:55 PM**To:** Cynthia Lefever <fmrico@outlook.com>**Subject:** Re: CWCB- Fort Morgan Loan Contract No. CT2023-3300 for the Augmentation Pump Replacement Project

Yes you can remove the shareholder resolution from the contract, however I need the bylaws to confirm that the Board can act alone.

Thank you,

Peg Mason, Contracts Manager

Colorado Water Conservation Board

1313 Sherman St., Room 718, Denver, CO 80203

303-866-3441 ext.3227

peg.mason@state.co.us

On Mon, Jan 30, 2023 at 12:53 PM Cynthia Lefever <fmrico@outlook.com> wrote:

Thank you for all of this Peg.

I notice that Appendix 4 is 2 pages, 1 page is a shareholder resolution and 1 page is a Board resolution. We were told that we didn't need a S/H resolution if FMRICo bylaws do not require it. Do we just complete the board resolution and leave the S/H resolution blank?

Cynthia Lefever

FORT MORGAN RES & IRRIG CO

JACKSON LAKE RES & IRRIG CO

FORT MORGAN WATER CO., LTD

970-867-7561

From: Mason - DNR, Peg <peg.mason@state.co.us>

Sent: Monday, January 30, 2023 12:05 PM

To: Cynthia Lefever <fmrico@outlook.com>

Subject: CWCB- Fort Morgan Loan Contract No. CT2023-3300 for the Augmentation Pump Replacement Project

Attached for your review are the contract documents for CWCB Loan Contract No. CT2023-3300 for the Augmentation Pump Replacement Project. The attached contract documents consist of the following:

- Loan Contract
- Project Summary (Appendix 1)
- Option Letter (Appendix 2)
- Promissory Note (Appendix 3)
- Security Agreement (Appendix 5)
- Deed of Trust (Appendix 6)

* The Resolution (Appendix 4) is not included. Please include your Resolution and label it "Appendix 4". It must state that the Fort Morgan Reservoir and Irrigation Company may enter into this contract, perform and observe all of the contractual terms, conditions and obligations, and pledge the revenues to assure repayment of the loan. Please include, as part of your Authorizing Resolution, the date and the location of the meeting.

If you are satisfied with the attached documents, these documents are suitable for signing. Please sign **one (1)** Loan Contract Signature Page (Page 2 of 20) and **one (1) each** of the Promissory Note (Appendix 3), Security Agreement (Appendix 5), and Deed of Trust (Appendix 6).

Your authorized signers must have their signature attested (2 signatures are required on the contract). Please make sure that the signature lines, for each document, all print on one (1) page. The State does not accept double-sided documents. DO NOT USE WHITE OUT OR LABELS ON SIGNATURE PAGES.

Once signed, **please return via email, to me at peg.mason@state.co.us** the scanned documents listed below:

- One Loan Contract Signature Page with signatures (Page 2 of 20)
- One (1) each of the Promissory Note (Appendix 3), Security Agreement (Appendix 5), and Deed of Trust (Appendix 6) with signatures
- One (1) each of your Resolution (Appendix 4) with signatures.

A hard copy of the Promissory Note, which includes original signatures, must be sent in the mail to the following:

Jessica Halverson

CWCB

1313 Sherman St. Room 718

Denver, Co 80203

An additional document must also to be provided by you, as soon as possible, so it does not delay the processing of the contract:

- **Attorney Opinion Letter.** Your attorney must provide an opinion letter pursuant to Paragraph 10., Page 8, of the Loan Contract.

Revisions only considered if correction needs to be made to the contract.

Thank you,
Peg Mason, Contracts Manager
Colorado Water Conservation Board
1313 Sherman St., Room 718, Denver, CO 80203
303-866-3441 ext.3227
peg.mason@state.co.us



FMRICo Bylaws - Amended and Restated 4-7-2012.docx
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