

**Oak Meadows Service Company OMSCO
Special Meeting Minutes
September 20, 2011**

Present: Les Schaub, Jeff Houpt, Randy Walther, Chris Brown

Others: None

The special meeting was called to order by Jeff Houpt at 5:42 p.m.

WATER TANKS.

The purpose of this meeting was to consider available options for financing the construction of the additional water tanks, and specifically to decide if the terms of a fixed rate or variable rate loan would be the best choice for this purpose. The basic terms of two loans offered by Alpine Bank were presented and discussed.

Les Schaub moved to approve and proceed with the variable rate loan, have the final loan documents drawn up at the current rate of 5.25%, and, after the documents have been reviewed by the board, to have them executed. Randy Walther seconded the motion and it was passed unanimously with Chris Brown abstaining.

ADJOURNMENT

Randy Walther moved to adjourn the meeting at 6:05pm. Les Schaub seconded the motion and the motion was approved unanimously.