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To: Chairman Ken Staton & MVWD Board of Directors
From: Joseph Davis, General Manager
Date: November 24, 2015
Subject: Purchase of 4.5 preferred MVIC water shares

Background

At last month's Board of Directors meeting; Staff mentioned the negotiations to purchase 4.5 preferred shares of Muddy Valley Irrigation Company stock from Mr. Eldon Mohler.

Staff has negotiated and agreed to pay \$22,222.23 per share + \$200 transfer fee, pending Board approval.

This year staff budgeted \$100,000 for water acquisitions. Staff recommends spending money from the water resource development fund to purchase the 4.5 water shares.

Suggested Motion

Move to purchase 4.5 Muddy Valley Irrigation Shares from Eldon Mohler in the amount of \$100,000.00 and instruct staff to pay the MVIC transfer fee of \$200 per share