

NORTH BEACH PUBLIC DEVELOPMENT AUTHORITY
SPECIAL MEETING
November 28, 2005

The meeting was called to order at 6:02 PM by RD Williams.

Present: NBPDA Board Members Present:
 R. D. Williams Ken Karch
 Jim Hagen Brad Weatherby
 Tom Downer

The minutes of November 21 were presented. Motion was made by Jim Hagen, seconded by Ken Karch to approve the minutes. Motion carried.

RD announced that Pete and Bonnie Christoson of Ocean Park Water Company have signed the purchase agreement. Brad congratulated RD on his efforts and his persistence in accomplishing this. RD presented a spreadsheet for the Treasurer's Report. He will contact Bruce Lund to go forward in obtaining our second PTWF loan. At this time, the only outstanding bill is to Chuck Mayhew who facilitated the PTWF loan application.

RD reported on a meeting with Pacific County's David Burke who feels that we need to make a tie-in with the PDA and the purchase agreement with Pacific Water Company. He wanted some language changed. RD will meet with Phil and Bonnie and their attorneys to finalize the agreement.

Discussion followed regarding the proposals from the banks for the bank loans. Tom Downer expressed concern that we are using taxpayer money and need to be prudent in our selection of the bank. Instruction from the Board was to go forward in obtaining loan documents and have them ready for our next meeting.

Moved by Jim Hagen, seconded by Brad Weatherby to approve payment of vouchers to Phil and Virginia Leach in the amount of \$100,000 each. Motion Carried.

Our next meeting will be our regular meeting December 12, 2005.

Meeting adjourned at 7:03 PM


R. D. Williams, President


Celsa Johnson, Secretary