

**COLUMBIA RIVER PEOPLE'S UTILITY DISTRICT**  
**Regular Meeting**  
**March 21, 2006**

The Regular Meeting of the Board of Directors of the Columbia River PUD was called to order by President, Carol Everman, at the Deer Island District Office at 6:00 p.m. The following individuals were present:

**Directors:**

Dave Baker  
Carol Everman  
Darrel Purkerson  
Richard Simpson  
Loren Tarbell

**Staff:**

Kevin Owens, by phone  
Rick Lugar  
Steve Hursh  
Valarie Koss  
Thad Roth  
Brent Barclay

**Consultants:**

Kenneth Kuhn, Kenneth Kuhn & Co  
Darren Born, Kenneth Kuhn & Co.

**Public:**

Stephanie Ralls  
Eric Calles

**The following proceedings were had** (all action being first duly moved and seconded, and all action taken being upon the unanimous vote of the Board or without dissenting vote or abstention, unless otherwise stated):

**Public Comment:** None

**DISCUSSION OR ACTION ITEMS**

1. **Minutes, February 16, 2006, Special Meeting:** The Board took action to approve the minutes of the February 16, 2006 Special Board Meeting.  
**Minutes, February 21, 2006, Regular Meeting:** The Board took action to approve the minutes of the February 21, 2006 Regular Board Meeting.  
**Minutes, March 7, 2006, Special Meeting:** The Board took action to approve the minutes of the March 7, 2006 Special Board Meeting.
2. **Financial Reports for January 2006 and February 2006:** R. Lugar advised that the February revenues are up due to a new record peak load of 88.1 aMW. The Board took action to accept the Financial Reports for January 2006 and February 2006 as presented.
3. **Accounts Payable for February 2006:** Some discussion occurred. The Board took action to approve the Accounts Payable for February 2006 as presented.

4. **Outage Report for February 2006:** S. Hursh reported that there has been a lot of wind which resulted in damage to the system the first two months of 2006. He advised that the FEMA reimbursement has been applied for as a result of outages. The Board took action to accept the Outage Report for February 2006 as presented.
5. **Write-Offs for February 2006:** After some discussion, the Board took action to accept the Write Off list for January 2006 as presented.
6. **2005 Audit Report – Kenneth Kuhns & Company:** K. Kuhn presented a clean, unqualified Audit for 2005. He thanked the staff for having the books in order. The Board took action to accept the 2005 Audit as presented.
7. **Refunding Obligations to Reduce Debt Service Costs:** Discussion occurred on the current present value savings on the refunding obligation. Prepricing of the bonds will occur on Monday, March 27<sup>th</sup> with the sale scheduled for Tuesday, March 28<sup>th</sup>. Interest has been expressed for local sales. A closing date of April 14<sup>th</sup> has been set.
8. **Public Comment:** None
9. **Board Report:** L. Tarbell reported on the OPUDA Board Meeting.

There being no further business to come before the Board, the meeting was adjourned at 7:40 p.m.

**Columbia River People's Utility District**

By \_\_\_\_\_  
**Valarie L. Koss**