

Re: WPDC piping project official approval

Tom Bennett <tom@forgework.com>

Tue 2023-06-06 7:47 AM

To: Martin Bouliane <martin_bouliane@hotmail.com>

Cc: Gary and Brenda Ratcliff <ratcliffb2@gmail.com>

I approve of this project as described below.

Tom Bennett

Phone: 970 626 2100

Cell: 970 729 0516

On Tue, Jun 6, 2023 at 7:37 AM Martin Bouliane <martin_bouliane@hotmail.com> wrote:

Hi Tom and Brenda,

As discussed on June 5th 2023, I am writing this email to keep an official record with the Wood-Perry Ditch company that we as the elected board of director members, have discussed all details of the NRCS piping project and are making a formal approval to move forward.

Please [reply to this email](#) confirming your approval and I will print a copy for the records.

Below is a brief summary of this project and the financial implications and arrangements:

Description:

The piping of the ditch will start at the southwest corner of lot #21 and enter the piping system via a concrete weir. From that point, a 10" pipe will be buried underground following the approximate existing location of the south branch ditch. From that same weir, a 12" underground pipe will run straight north until it traverses under the existing diagonal ditch and then run parallel to the diagonal ditch until it connects to the existing 15" underground pipe of lot #10.

There will be a series of "risers" coming out of the underground pipe to provide access for above ground irrigation gated pipes that can be used to connect additional shareholders in the future.

Financials:

The total estimated grant offered by the NRCS is in the amount of \$124,301.00.

This is a reimbursement program so the money will have to be spent ahead of the NRCS making its payment.

The cash flow to fund the project will come from the following parties based who is ultimately the most beneficiary:

- \$8,373 design fee paid directly to the engineering firm by NRCS
- \$10,328 Line connecting to lot #3 (10" pipe) cash flow assumed by Tom Bennet
- \$22,834 for the above ground pipes on lot #21 and record keeping fees assumed by Martin Bouliane
- \$82,766 for the concrete weir and underground pipes assumed by Wood-Perry Ditch Company.

In the event where the Wood-Perry Ditch company does not have sufficient funds, Martin Bouliane will temporary loan the money without interest until the NRCS provides reimbursement. Since Martin Bouliane is the signatory of the contract, all reimbursement money will be sent from the NRCS to him and he will have the obligation to pay it back to the Wood-Perry Ditch company and Tom Bennett for the amounts listed above.

This grant from NRCS is considered a taxable income. Therefore, Martin Bouliane will have to include this to his revenue on his tax returns. It is understood that Martin should be reimbursed by the Wood-Perry Ditch company for the taxes dues (if any) related to this project and the amount attributable to the Wood-Perry Ditch Company.

I, Martin Bouliane, approve of this project and its implications on behalf of the Wood-Perry Ditch Company.