

Larkspur, Inc.

March 19, 2014

Minutes – Board Meeting

A meeting of the directors of Larkspur, Inc. was held on March 19, 2014 commencing at 9:09 a.m., at 801 Swink Avenue, Rocky Ford, CO 81067 with the following directors present: Leroy Mauch, Lynden Gill, Reeves Brown, Anthony Nunez and Jim Valliant. Also in attendance were Jay Winner, Bill Hancock, Bart Mendenhall, Jack Goble, Leah Martinsson, Peter Nichols and Brenda Fillmore.

Director Gill made mention of the Directors and those present at the meeting.

Director Nunez moved to approve the minutes of the February 19, 2014 Board of Directors meeting as submitted. Director Mauch seconded the motion and the motion was unanimously carried.

Peter Nichols presented the Board with a policy regarding the distribution of additional water. Discussions followed regarding the policy which will be fair and equitable to all shareholders but will allow the Board to make sure that all the water is utilized. Director Valliant made the motion to adopt a policy concerning the distribution of additional water. Director Nunez seconded the motion. All directors were in approval.

The lease agreement for water between Larkspur, Inc. and Lower Arkansas Valley Water Conservancy District (LAVWCD) was presented to the Board. Director Brown made a motion to approve the lease agreement, Director Valliant seconded the motion and all were in approval

A new contractor agreement for ditch maintenance was presented. The provisions in the contract were discussed, and an additional maintenance worker was added to the contract at \$110/day. Director Mauch made a motion to approve the contract, which was seconded by Director Brown. All were in approval

A storage contract was presented to the Board which allows the Ditch to store equipment closer to the ditch. After discussion, Director Nunez made a motion to approve the storage contract and Director Mauch seconded the motion. The motion was passed unanimously

With no further business to address, Director Mauch made a motion to adjourn the meeting. Director Valliant seconded the motion and all were in agreement.



President



Secretary