

Meeting of the Trustees of the Winfield & Okanagan Centre Irrigation District
Held in the Rainbow Rancho office on TUES. DEC. 9, 1947 at 3 p.m.

PRESENT :- J. E. Seaton (Chairman) Messrs. Chase, Edwards, Goldie, & Williams.

The Sec. read the minutes of the Court of Revision for 1947, and of the meet-
held on Nov. 26, 1947, and Nov..27, 1947.

MOVED by EDWARDS

SECONDED by GOLDIE :- That the minutes of the Court of Revision and of the
meetings of Nov. 26th. and 27th. 1947 be adopted as
read. CARRIED

The Trustees discussed at great length the Okanagan Centre Irrigation and
Power Co.'s offer to sell the irrigation system for \$85,000.00

It was finally suggested and agreed to that Messrs. Goldie, and Chase,
and the Secretary consult Messrs. Fillmore (lawyer) Rutherford (Auditor) and
Gisborne (Banker) all of Kelowna, and to get as many facts and figures from
them as possible as to the legal and economic possibilities of the purchase.

The Secretary said that Mr. Van Ackeren had stated that some adjust-
ment on the purchase price would have to be made for operating costs after
Jan. 1st. 1948 until such time as the District took over the system. The
\$85,000.00 was as at December 31, 1947.

The meeting adjourned at 5.50 p.m.

The following figures were given to the Sec. by Mr. Van Ackeren just prior
to the above meeting.

Total purchase price \$85,000.00. If District paid \$15,000.00 down
the Balance of \$70,000.00 at 4% could be paid as follows :-

10 year period ...	\$ 8631.00	annually or	\$3.00	per acre foot
15 " "	6300.00	" "	2.20	" " "
20 " "	5100.00	" "	1.80	" " "

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Secretary to the Trustees.

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Chairman.