

Meeting of the Trustees of the Winfield & Okanagan Centre Irrigation District held in the Rainbow Rancho office Thurs. Nov. 27/47 at 2 p.m.

PRESENT :- Messrs. Chase, Edwards, Goldie, & Williams.

(Mr. J. Seaton was not present as the Sec. had been unable to contact him at such short notice.)

Messrs. Howard, Van Ackeren, & Hunter were also present. It was at Mr. Howard's request that this meeting was called.

Mr. Howard said that the Irrigation Co. Was in an awkward position. Since ordering their pipe last July for next Spring's work the value of their order had advanced from \$15,000 to \$21,000.

What was to be done ? Should part of the replacement work be left undone ? If not, where was the balance of the money to come from ?

He said that the Co. certainly did not want to go to the Public Utilities Commission again.

He did not actually ask the District to put up more money neither did the Trustees lead him to believe that the District would even consider it.

The whole matter was just left up in the air. It appeared as if the ball had been tossed to the Trustees and the Trustees had dropped the catch.

Mr. Howard then said that he still thought that the District should own the system, and offered it for sale at the price of \$85,000. This price to include the Co's share of the Dam, and the Bypass.

This sum would be amortized at 4% over a 15 or 20 year period. (A rough calculation showed that this would mean about \$5,000 per year - or approx. \$2.00 per acre foot)

He stated that Mr. Weston's original appraisal was \$103,000. Since that time the Co. had spent approx. \$15,000 a year on the system. Of this amount \$10,000 was depreciation and the other \$5,000 was money that might have gone to the Co. as interest. This meant that the Co. now had \$128,000. in the system.

Weston's appraisal ...	\$103,000
Co's share of new Dam	10,000
3 years at \$5,000	15,000
	<u>\$128,000</u>

In addition to the \$85,000 the District still owes the Co. \$15,000 of the canyon main replacement.

Mr. Howard said that if the District wanted to buy the system , now was the time to do it. He thought that in another four or five years time the Co. would be in a position to start asking for a return on their investment, and when this time came the Co. might quite easily not wish to sell.

It was estimated by Mr. Hunter that it would cost \$10,000 to replace 1300 feet of main this coming year and that that would only leave \$5,000 for the rest of the system.

The following figures, showing the increase in the cost of pipe, were obtained from Mr. Hunter at the meeting.

All pipe prices shown are for 100 foot head pipe.

93
84
54 39 75
37
107
63
63 44 70
44

Size of pipe	1939 price per foot.	Price per foot Oct. 1/47
3 inch	\$.45	\$.77
4	.54	.93
5	.63	1.07
10	1.20	1.97
12	1.42	2.33
14	1.66	2.72
22	3.10	4.50

It was stated that on Nov. 1/47 these prices had all advanced another 10% and that another rise was likely by the end of 1947.

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Secretary to the Trustees.

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Chairman.