

**Governance Committee Minutes
Renaissance Inn, Denver, Colorado
October 24, 2006**

Finalize Minutes

- August 8, 2006 – Approved as written
- September 14, 2006 – Approved as written

Updates

- AMWG 2007 work plan development – Dale reported that the group is working on setting a meeting scheduled that can accommodate the most individuals, the likely date of the next meeting is November 6-7 in Nebraska.
- 2007 Budget schedule – The GC asked for a discussion of the 2007 Program Budget at the November and December meetings. The budget items will be limited to tasks that can be done within the pre-implementation dollars from the BOR.
- Program Legislation – It was reported that the current legislative timing of June 30 is very optimistic if the house or senate change from Rep to Dem. Allen Freemyer will be asked to attend the December meeting to update the GC on the legislative activities and to identify a realistic timeline. Concerns were voiced regarding possible delays in legislation in getting a Program Executive Director hired.
- LIHE Subgroup – Margot Zallen provided the update. The LIHE subgroup has met via conf call several times to discuss issues and problems. The subgroup will be meeting with a Nebraska land trust lawyer to flesh-out some of the questions and issues better for the scope of work and eventual contract for a LIHE. The GC provided policy direction in that the Signatories should hold the contract with the LIHE, that the LIHE should not be involved in land negotiations but just hold title/leases/easements, that the LIHE should make the tax payments on behalf of the Program, the Program will pay for insurance for the LIHE, and that a secondary trustee should be named in the event the LIHE declares bankruptcy or otherwise fails to meet its obligations. A draft contract will be available for GC review at the December meeting.

There was also discussion regarding the Nebraska Land Trust's request to be considered for the LIHE as well as the Nebraska Community Foundation. It was noted that there have been past reservations regarding the Land Trust. Duane Hovorka will work with the Land Committee chairs on these issues. Several individuals noted that they are comfortable with the Nebraska Community Foundation.

Executive Director Search Committee

Dale Strickland provided the update and reported that SOQs were received 10 individuals/companies. The ED Subgroup reviewed the packets at their October 23 meeting. While the purpose of the meeting was to select a shortlist for full proposals, no consensus on any individual or company was reached. The subgroup decided that the announcement needs to be clearer that the Program is seeking the individual for the position and not a company for the

support. The subgroup recommendations was to send a letter to those that submitted an SOQ stating the group's appreciation in their interest and that the position was going to be re-announced with further direction and clarification. The GC will also continue to conduct an active search effort for the individual.

Final Program Documents

- Program Document – The GC reviewed suggested changes related to tiered BO and BA process during the Program
- Adaptive Management Plan – The GC reviewed changes made to the AMP since December 2005.
- Water Plan – The GC reviewed changes to the Wyoming Depletions Plan and attachment to the Colorado Depletions Plan
- There were not changes to the other attachments since previous GC acceptance in December 2005 or earlier in 2006.
- The Program Agreement, Program Document, and all attachments were approved for final printing.

Program Document Printing

The complete and full Program Document and Attachments will be printed for GC format review as soon as possible after this meeting. The binder will include a different color cover as well as a date of October 24, 2006. A larger printing for public distribution will occur after the Governors and Secretary have signed the Program Agreement. There will not be any sort of Errata sheet identifying changes from the December 2005 printing.

Process for Program Agreement Signatures

Immediately after this meeting the Program Agreement will be routed for signatures. The order will be Colorado, Nebraska, Wyoming, and DOI.

Advisory Committees

The GC will begin to discuss Advisory Committee membership by reviewing the processes identified in the Organizational Structures Document. The committees will be established early in 2007 to allow work to proceed on Year 1 Program activities.