

**Moab Irrigation Company
Annual Stockholders Meeting
January 24, 2005**

The meeting opened at 7:04pm.

540.53 shares were needed for a Quorum. 715.162 shares were present.

Board Members Attending: Jim Walker, George Carter, David Engleman, Jim Farnsworth, and Dennis Wacker.

George Carter conducted the meeting.

George presented the Proof of Notice for the meeting.

Dave Engleman read the minutes from the 2004 meeting. Dale Pierson made a motion to accept the minutes. Seconded by Bodner. Motion passed. Comments were made to continue the yearly mailing of proxies as was done this year.

Due to illness, Jim Walker was unable to give an officer's report. Carter talked briefly of the past year in the company. Overall it was quiet year. No major projects. No major problems.

Dennis Wacker passed out the financial report and went through the report item by item. Various questions were asked by share holders.

Election of Directors followed. Two positions are open. Wacker's position was not filled last year due to a lack of quorum. Carter's position is open this year.

Dennis Wacker was nominated by Jim Walker. No other nominations were made. Dale Pierson made a motion to elect Wacker by acclamation. It was seconded and passed.

George Carter was nominated by Fred Powell. No other nominations were made. Dale Pierson made a motion to elect Carter by acclamation. It was seconded and passed.

George Carter opened the floor to questions from share holders.

A discussion followed on the water master position and what the board would do if the position becomes open.

A discussion was held on the distribution of water schedules. Some members say they are not getting a schedule. Suggestions were made that the company should establish an email account and send schedules out by email. There were even thoughts of a web page for the company.

Several share holders had individual water issues and they were asked to bring those to a monthly board meeting.

A general discussion was held on the overall irrigation system, any future projects, and on the status of Ken's Lake. No major projects are planned at this time.

A motion was made to close the meeting, seconded and passed. Meeting adjourned at 8:53pm.