

**ARTICLES OF INCORPORATION**  
**OF**  
**THE MISSOURI PARK DITCH COMPANY**  
**2021**

**THESE ARTICLES SUPERSEDE ANYTHING WRITTEN OR FILED BEFORE  
THE ABOVE YEAR STATED**

**THESE ARTICLES ARE INTENDED TO ENSURE THAT THE MISSOURI  
PARK DITCH COMPANY IS RECOGNIZED AS A PERPETUAL COMPANY  
ESTABLISHED FOR THE PURPOSE OF OPERATING AND MANAGING  
DECREED WATER RIGHTS**

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OF  
THE MISSOURI PARK DITCH COMPANY  
2021**

The following are the Articles of Incorporation ("Articles") of The Missouri Park Ditch Company, approved at the Annual Meeting of the Missouri Park Ditch Company, held March 6, 2021.

Officers

O.W. Mustain, President  
George Walton, Vice President  
Patricia Alderton, Secretary/Treasurer

Board of Directors

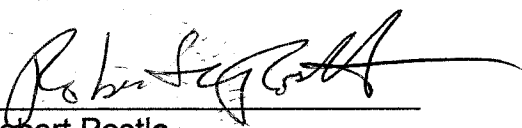
Phil Luensmann  
John Kearley  
Ray Plumb  
Nick Margos

Alternates

Jason Haug  
Tony Timko  
Neale Ackley  
Don Ostergard

The names of the original incorporators of The Missouri Park Ditch Company are set forth in the original Articles of Incorporation for the Company, dated March 9, 1882.

ATTEST:

  
\_\_\_\_\_  
Robert Postle  
President

  
\_\_\_\_\_  
Carolyn Alexander  
Secretary/Treasurer

## ARTICLES OF INCORPORATION

- I. Name/Motto
- II. Purpose/Objective
- III. Capital Stock
- IV. Term of Existence Perpetual
- V. Management
- VI. Address
- VII. Name of Water Source
- VIII. By-Laws, Policies and Procedures  
Voting on Articles, By-Laws  
Implementation of Policies and Procedures
- IX. Monthly Meetings  
Annual Meetings
- X. Officers and Board can be relieved for cause and not held liable

## ARTICLE I

The name of the Corporation is "The Missouri Park Ditch Company." The motto of the Corporation is "Every Company decision is for the benefit of every Shareholder."

## ARTICLE II

The object for which this corporation is created is for the purpose of irrigating the land, in its vicinity, owned, possessed or farmed by its shareholders. Our said corporation is and shall be managed and operated solely for the mutual benefit of its shareholders, and not for pecuniary profit, and each shareholder is, and shall be, entitled to share in the use, benefit and advantages of any and all ditches, canals, reservoirs, water rights and priorities, now or at any time hereafter held, owned or possessed by said Company, according to the number of shares of its capital stock held or owned by such shareholder and not otherwise.

## ARTICLE III

The capital stock of the company shall be five thousand (\$5,000) dollars. The aggregate number of shares which the company shall have authority to issue is 100 shares of common stock, with a par value of fifty (\$50) dollars, which shall consist of one class.

## ARTICLE IV

The term of existence of the company is and shall be perpetual.

## ARTICLE V

The affairs of said corporation shall be managed by a Board of five (5) Directors, and three (3) Officers. The officers organization is: A President, A Vice President, and A Secretary/Treasurer (when duties are fulfilled by one person). There can be up to four alternate members of the Board of Directors.

#### ARTICLE VI

The principal address of the corporation will be Poncha Springs, Colorado. The Secretary/Treasurer will maintain the principal office of the corporation. The principal business of the corporation shall be carried on in the County of Chaffee, in the State of Colorado.

#### ARTICLE VII

The name of the stream from which the water is taken pursuant to the company's existing water rights is the South Arkansas River. The original Articles of Incorporation (March 9, 1882) identifies only the upper portion of the Missouri Park Ditch Company. A Proclamation, recorded March 2, 2017, reception #432752, clarifies that the Missouri Park Ditch begins at the headgate located on the South Arkansas River, eastward along its natural flow course to terminate at the siphon located on the west side of U.S. Highway 285. The water that flows further east and the ditch in which it runs is considered a lateral.

The actual line of the Missouri Park Ditch, and the lands encumbered by the company's ditch and easement rights, may vary and the filing of these Articles of Incorporation of the Company does not waive or otherwise abandon rights traditionally associated with the Missouri Park Ditch.

#### ARTICLE VIII

The Board of Directors and Officers shall manage the affairs of the corporation in accordance with the By-Laws of the corporation, dated 2019, updated at five year intervals. The Officers and the Board of Directors may, from time to time, implement Policies and Procedures to help in their management duties. Policies and Procedures may be implemented and/or changed by a simple agreement amongst the Officers and

Directors (no vote required). The Articles of Incorporation and By-Laws may be altered, amended or repealed by a simple majority vote of the shareholders or representatives present and voting. The voting may be accomplished at a special meeting called for that purpose, annual meeting, or by mail-in or electronic vote.

## ARTICLE IX

### A. Meetings.

The Officers and Board of Directors of the MPDC shall hold a monthly business meeting within the first full business week of each month. (The President may deviate from this to facilitate attendance of a majority of the officers and directors.) The Annual Meeting of the shareholders of the MPDC shall be held on the first Saturday of March of each year. The shareholders must be notified of location, date and time a minimum of thirty days prior to that date.

The Board of Directors shall have power to call special meetings of the shareholders whenever they deem it necessary, and they shall call a meeting at any time upon the written request of a majority of the shareholders, and such request shall state the object of such meeting.

### B. Conduct of Business/Voting/Quorum

(1) A majority (more than 50%) of the voting officers and the Board of Directors meetings will constitute a quorum for the purposes of conducting monthly company business.

(2) More than 50% of the outstanding shares of the company at any annual meeting will constitute a quorum for the purpose of conducting business and election of Officers and Board of Directors, provided that a majority (more than 50%) of the elected Officers and members of the Board of Directors are also in attendance.

At the annual meeting of shareholders, the meeting shall be called to order by the President, and the business of the meeting shall next be proceeded with as follows:

- 1 – Reading of the minutes of last meeting
- 2 – Report of special or standing committees
- 3 – Examination and auditing of bills and accounts
- 4 – Completion of unfinished business
- 5 – Introduction of new business
- 6 – Election of Officers and/or Directors

## ARTICLE X

In accordance with C.R.S. 7-42-118, to the fullest extent permitted by law, an officer or director of the company shall not be liable to the company or its shareholders for monetary or any other damages for breach of fiduciary or any other duty as an officer or director.

Officers and members of the Board may be relieved for cause by a majority vote (more than 50%) of the shareholders or majority vote (more than 50%) of the other officers and members of the Board.

At the monthly meeting preceding the annual meeting, the Officers and Board of Directors will ratify all the decisions made with regard to the ditch company during the preceding year. This may be done by any Officer or Board member.