

**MINUTES OF THE OAKDALE IRRIGATION DISTRICT
FINANCING CORPORATION
JULY 5, 2005**

A regular meeting of the Board of Directors of the Oakdale Irrigation District Financing Corporation was duly noticed as provided by law to be held at the hour of 9:00 a.m. on July 5, 2005, at the offices of the Oakdale Irrigation District, 1205 East "F" Street, Oakdale, California 95361.

The following directors were present:

Jack Alpers
Louis Brichetto
Frank Clark
Tony Taro
Steven Webb

Election of Officers:

A motion was made by Director Taro, seconded by Director Brichetto, and unanimously supported to approve election of Frank Clark as President; Louis Brichetto as Vice President; Steve Knell as Secretary/Executive Director; and Kathy Cook as Treasurer.

Approval of Minutes:

A motion was made by Director Alpers, seconded by Director Brichetto and unanimously supported to approve the Minutes of the annual meeting of the Oakdale Irrigation District Financing Corporation of June 15, 2004.

Adjournment:

There being no further business to come before the Board of Directors, the meeting was adjourned to the next regular meeting to be held the third Tuesday in June 2006.

OAKDALE IRRIGATION DISTRICT

Frank Clark
President

Steve Knell, P.E.
Secretary