

The water system consists of 2 wells, a concrete reservoir o/w intake plus outlet. Distribution system for approximately 400 families plus businesses and fire protection for the same amount

This has an approximate value of \$4,000,000.00. The Board of Directors represents the owners of the Big Eddy Water System and are obligated to negotiate with the City of Revelstoke in their best interest.

It is the Board's understanding that the City of Revelstoke is willing to take over the system and the operation of the system and become the owner of the system. To the best of the Board's knowledge the system is functional but requires some upgrades to comply with the Ministry of Health's demands, mainly to comply with chlorination of the water and the maintenance of the system. The flows for fire protection are adequate for residential as required by the Provincial code.

The Big Eddy Board also believes that the flows are adequate for commercial and industrial given the fact that no one has ever been denied insurance by the underwriters.

The Board of Directors believe that the Big Eddy Water System's owners would accept a deal where they give the system to the City, a four million dollar value, and would pay the the City of Revelstoke the same rate for water usage as all other residents are currently paying and that the residents of the Big Eddy will be issued building permits after the City has taken ownership of the water system.

It is the Board's understanding that there will be a referendum after the public meeting on Dec.14 to allow all the owners of the system to vote. We feel that it must be made very clear what the owners will get and pay if they vote NO and the same if they vote YES.

The Board is looking forward to negotiating a fair arrangement for the Big Eddy and for the City of Revelstoke.

1/22/2016