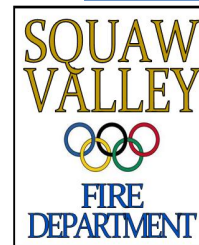




SQUAW VALLEY PUBLIC SERVICE DISTRICT



OLYMPIC MEADOW PROPERTY – DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST

DATE: January 29, 2019

TO: District Board Members

FROM: Mike Geary, General Manager

SUBJECT: Olympic Meadow Property – Disclosure of Potential Conflict of Interest

BACKGROUND: Thomas S. Archer, District Counsel, has been advising Squaw Valley Public Service District (“District”) and the Truckee Donner Land Trust (“Land Trust”) regarding the offer for purchase of the Poulsen Family property, located at 325 Squaw Valley Rd., Olympic Valley and represents the interest of Eric J. Poulsen in his capacity as a Director of the District. As such, there is, at least, an appearance of a conflict of interested and/or the potential that an actual conflict of interest may arise in the future.

DISCUSSION: If the District would like Mr. Archer’s continued advice relating to this important acquisition, Mr. Archer requests the District and Land Trust execute an acknowledgement that the District acknowledges and understands the Disclosure of Conflict of Interest and waives the same.

ALTERNATIVES: 1. Authorize the General Manager to execute the Acknowledgement of Disclosure of Potential Conflict of Interest.

2. Do not authorize the General Manager to execute the Acknowledgement of Disclosure of Potential Conflict of Interest.

FISCAL/RESOURCE IMPACTS: None.

RECOMMENDATION: Authorize the General Manager to execute the Acknowledgement of Disclosure of Potential Conflict of Interest.

ATTACHMENTS: Disclosure of Potential Conflict of Interest.

DATE PREPARED: January 16, 2019



Thomas S. Archer

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Squaw Valley Public Service District
Mike Geary, General Manager
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Truckee Donner Land Trust
Perry Norris, Executive Director
P.O. Box 8816
Truckee, CA 9616

Re: Poulsen Property Acquisition

Disclosure of Potential Conflict of Interest

Dear Gentlemen,

As you have requested, I have participated and advised Squaw Valley Public Utility Service District ("District") and the Truckee Donner Land Trust ("TDLT") regarding the offer for purchase of the Poulsen Family property, located at 325 Squaw Valley Rd., Olympic Valley. I also represent the interests Eric J. Poulsen in his capacity as a Director of the District.

While I have not participated in the direct negotiations with the Sellers's agents, which have been conducted by Perry Norris and Jeff Hamilton, Real Estate Agent, I have reviewed the purchase and sale agreement and proposed addenda. I have provided advice to the District and TDLT as to the terms and conditions of the proposed purchase.

It is my understanding that each of you wish my continued effort relating to this important acquisition, including funding of the purchase price, meeting with you and/or your Boards of Directors and Agents, as well as attending community meetings and providing ongoing advice.

Given the forgoing there is, at least, an appearance of a conflict of interest and/or the potential that an actual conflict of interest may arise in the future.

Waiver of Conflict

With the understanding that I will be open and honest in providing professional advice and service, I am prepared to continue in joint representation of the District and TDLT. Assuredly, if an actual conflict arises, I will so advise. Under such circumstance, I anticipate advising you to seek review of the facts or matter by independent counsel of your choosing. I am happy to further discuss this with you at any and all times.

To allow my continued representation and advisement of both the Squaw Valley Public Service District and the Truckee Donner Land Trust, I request that each of you sign the below acknowledgment of this Disclosure and Waiver of Conflict of Interest allowing for my further assistance in this exciting transaction.

Respectfully,



Thomas S. Archer
Attorney at Law

Acknowledgement

On behalf of Squaw Valley Public Service District, I acknowledge and understand the foregoing Disclosure of Conflict of Interest and hereby Waive the same. I further understand that I or my Board of Directors may withdraw this Waiver at any time and/or seek the advice of independent legal counsel.

Dated: January _____, 2019

Squaw Valley Public Service District

Mike Geary, General Manager

Acknowledgement

On behalf of the Truckee Donner Land Trust, I acknowledge and understand the foregoing Disclosure of Conflict of Interest and hereby Waive the same. I further understand that I or my Board of Directors may withdraw this Waiver at any time and/or seek the advice of independent legal counsel.

Dated: January _____, 2019

Truckee Donner Land Trust

Perry Norris, Executive Director