

Approved
November 5, 2015,
as written

PINE MEADOW MUTUAL WATER COMPANY

BOARD OF TRUSTEES MEETING

THURSDAY, OCTOBER 8, 2015

SUMMIT COUNTY, UTAH

Board Members in Attendance: Eric Cylvick, Cal Cragun, Bill George, Craig Gilliam, Tony Tyler

Ex Officio: Trevor Townsend

Excused: Brody Blonquist was excused.

Eric Cylvick called the meeting to order at 6:30 p.m.

Approval of Minutes

MOTION: Cal Cragun made a motion to APPROVE the minutes of September 17, 2015 as written. Tony Tyler seconded the motion.

VOTE: The motion passed unanimously.

Financials

The Board reviewed the profit and loss/budget versus actual. Mr. Cylvick noted that they had budgeted high on excess water for 2015. Mr. Tyler pointed out that there was still \$26,000 to receive in uncollected assessments and it was unknown how much of that amount was actual overage in excess water.

Mr. Cylvick noted that they were only \$2,200 under budget. If they receive the \$9,000 for total water assessments.

Mr. Cylvick suggested that the Water Company create a Restricted Fund Balance for buying water from Mountain Regional. He stated that \$15,000 would buy a million gallons and it would be wise to have some money set aside.

Mr. Cylvick remarked that the Water Company was \$67,000 over what was budgeted, and \$30,000 under what was budgeted for excess water assessments.

MOTION: Eric Cylvick moved to APPROVE the Profit and Loss/Budget versus Actual dated October 8, 2015. Bill George seconded the motion.

VOTE: The motion passed unanimously.

Trevor noted that most of the major problems have been addressed. Repair and Maintenance is the only constant expense in the budget, and the budgeted amount usually includes the Telemetry.

The Board reviewed the balance sheet. Mr. Tyler asked if the Treasury Stock should increase every year by the amount of assessments for individual properties that were foreclosed on the water share. Mr. Cylvick replied that once a water share is foreclosed it is not assessed because it becomes a dry lot. Mr. Tyler still thought the Treasury Stock amount should increase each year by the amount of that year's assessment. Mr. Cylvick was unsure whether that would be reflected on the balance sheet.

MOTION: Cal Cragun moved to APPROVE the balance sheet as presented. Craig Gilliam seconded the motion.

VOTE: The motion passed unanimously.

Carol had provided a synopsis showing that the assessments uncollected for 2015; however, she still anticipated receiving \$9,000 or 35% of the uncollected amount. The remaining delinquent balances would be sent to collections.

Unpaid Bills

Trevor Townsend reviewed the unpaid bills. He noted that Allwest Communications and Catapultion were the Internet. Coalville Farms Supply was for parts. Delco Western was for the automatic control valve motor. Evco House of Hose was for stainless steel hoses for the PRVs. Ferguson Enterprises were parts for the meter installs. Geary Construction was for a load of gravel to fix what they had disturbed on Bull Moose. KGC Associates was for Carol's services. Komatsu was to buy teeth for the mini-hoe. Meter Works were meters purchased for the new meter installs. Mountain States Water Works was also parts for meter installs. Pine Meadow Mutual Water Company was the escrow debt reserve fund for the loan. Revenue Recovery was for the collection fee. Rocky Mountain Power was the monthly power bill. Select Health was the health insurance premium. Tak Technology was the yearly licensing fee for the billing software. Utah State Division of Finance was for the two loans. Verizon Wireless was for the cell phones.

Trevor stated that the remaining bills for Pro Build and Horrocks Engineering were reimbursable on the loan.

MOTION: Eric Cylvick made a motion to pay the unpaid bills dated October 8, 2015. Bill George seconded the motion.

VOTE: The motion passed unanimously.

Manager's Report

Trevor reported that he and Brody had been doing a lot of cross-connection inspections. They have done approximately 275. He and Brody met with Rural Water to see if they could get some of their deducted points taken off, but they were not successful. Trevor planned to talk with them again in February when he attends the conference. He noted that they still have 150 points before they would be downgraded to an unapproved water system.

Trevor stated that he and Brody would try to put together a list of local inspectors and pricing so people would have an idea when they need to have their double-check valves inspected again. They would send another reminder in the spring to remind everyone that they need to have their double-check valves inspected. Mr. Cylvick asked if the double-check valves are required to be inspected every year; but that was not the case with the air gap. Trevor answered yes. He explained that once a swing arm connection is installed no further inspections are required.

Trevor reported that the pump house was nearly done but they were still waiting on the pump. The booster pump quit working and has to be run manually. They were working to resolve that problem.

Trevor stated that the permit was obtained for the temporary fire station and he anticipated digging the foundation on Sunday. All the work will be done by volunteers. The Fire Chief will do the concrete forms and they will all help as much as they can.

Trevor reported that a leak on Pine Meadow drive was repaired today. It was the same corner where they had a previous leak a few winters ago. They had repaired another leak earlier this summer just down from that same corner.

Miscellaneous

The Annual Meeting was scheduled for November 5, 2015. The regular meeting would be held that same evening.

Pine Meadow Mutual Water Company
Monthly Board Meeting
October 8, 2015
Page 4

The Regular meeting of the Pine Meadow Mutual Water Company Board of Trustees
adjourned at 7:08 p.m.

Minutes Approved

Date