

PINE MEADOW MUTUAL WATER COMPANY

BOARD OF TRUSTEES MEETING

THURSDAY, JANUARY 11, 2018

SUMMIT COUNTY, UTAH

Board Members in Attendance: Eric Cylvick, Scott Smith – Board Members. Tom LeCheminant – HOA representative Duane Yamashiro arrived late.

Ex-Officio: Trevor Townsend

Excused: Steve Anderson – participated by phone

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

Mr. Anderson was contacted by phone to approve the minutes, unpaid bills, and financials.

**Unpaid Bills**

Mr. Cylvick reviewed the unpaid bills. Delco Western was to replace the chlorinator at Bobcat Springs. Leavitt Group of Wasatch was for liability insurance. Mountainland Auto Sales for the purchase of a new flatbed truck. Catapulson was for the Internet. KGC Associates was Carol's services. Pine Meadow Mutual Water Company was the escrow for the loans. Rocky Mountain Power was the monthly power bill. Select Health was for health insurance premiums. Division of Finance were for the two loan payments.

MOTION: Eric Cylvick made a motion to Approve the unpaid bills as of January 10, 2018. Steve Anderson seconded the motion.

VOTE: The motion passed unanimously.

Mr. Cylvick noted that Scott Smith needed to be appointed to the Board.

MOTION: Eric Cylvick made a motion to appoint Scott Smith to the Board. Steve Anderson seconded the motion.

VOTE: The motion passed unanimously.

**Financials**

The Board reviewed the Profit and Loss/Budget versus Actual. Mr. Cylvick noted that everything was showing as zero since the year had just started. They had already brought

in 42.2% of the total water assessment.

MOTION: Eric Cylvick moved to Approve the Profit and Loss/Budget versus Actual dated January 2018. Steve Anderson seconded the motion.

VOTE: The motion passed unanimously.

The Board reviewed the Balance Sheet. Mr. Cylvick reported that there was \$554,068.20 in the bank, which included the escrow. Everything else was identical to the prior balance sheet. The total assets were \$204,259,254. He was unsure whether this balance sheet reflected the adjusted accumulated depreciation or whether Carol still need to do that.

MOTION: Eric Cylvick moved to APPROVE the Balance Sheet previous year comparison as of January 31, 2018. Steve Anderson seconded the motion.

VOTE: The motion passed unanimously.

Mr. Anderson asked for a summary on the new truck. Mr. Cylvick stated that they paid \$15,000 down and they still owed \$29,000. It was financed through the dealer in three payments of approximately \$15,000 each. The truck has 11,000 miles. It is a 2017 four door crew cab diesel flat bed.

### **Approval of Minutes**

MOTION: Eric Cylvick moved to APPROVE the Minutes dated November 30, 2017. Steve Anderson seconded the motion.

Steve Anderson disconnected from the meeting.

Mr. Cylvick explained to Scott Smith the equipment that Trevor and Brody use to detect leaks. He also informed Mr. Smith of the water sources they have on the Mountain, as well as the wells they tried to drill that came up dry. Mr. Cylvick updated Mr. Smith on the agreement the Water Company has with Mountain Regional and how it works. He noted that they can either purchase water from Mountain Regional or bank water for future use. It is less expensive to buy water than to drill another well.

### **Duane Yamashiro arrived.**

Mr. Cylvick informed Mr. Yamashiro that Steve Anderson was contacted by phone and he

had voted to approve the Minutes from November 30, 2017 regular meeting.

Mr. Cylvick told Mr. Yamashiro that the Water Company had purchased a new truck in the amount of \$44,000. It is a 2017 with 11,000 miles. They put down \$15,000 and the dealer agreed to finance three cash payments of \$15,000 each. Mr. Cylvick reviewed the unpaid bills for Mr. Yamashiro.

Mr. Yamashiro voted to approve the unpaid bills in the amount of \$82,635.10. Mr. Cylvick noted that with Mr. Yamashiro's vote the vote was unanimous.

Mr. Cylvick reviewed the Profit and Loss/Budget versus Actual and the Balance Sheet with Mr. Yamashiro.

Mr. Yamashiro moved to approve the Profit and Loss/Budget versus Actual and the Balance Sheet as presented. Mr. Cylvick noted that with Mr. Yamashiro's vote the vote was unanimous.

Mr. Cylvick noted that he and Steve Anderson had voted to appoint Steve Smith to the Board.

Mr. Cylvick clarified that Steve Anderson, Duane Yamashiro and Eric Cylvick had approved the Unpaid Bills dated January 10, 2018; the Profit and Loss/Budget versus Actual dated January 31, 2018; the Balance Sheet dated January 31, 2018; and the Regular Meeting Minutes dated November 30, 2017.

Mr. Cylvick pointed out that the Board did not technically have a Treasurer. Trevor noted that Cal Cragun had handled those matters with Carol. Mr. Cylvick suggested Steve Anderson to be the Treasurer since he is in Salt Lake and would be available to sign checks when necessary and to pick up the packet from Carol. He would speak with Carol and Steve and report back to the Board.

### **Manager's Report**

Trevor reported that Pine Meadow Mutual Water Company received an award from the Rural Water Association for outstanding water service to customers for over 15 years. Brody and Trevor would be presented with the award at a banquet in February.

Trevor stated that Dave Dillman was writing a proposal for the GIS system at no charge. He would just give them a cost proposal for the equipment so the Water Company could map their own system and mark the meters and fire hydrants. Trevor

explained the functions and features of the GIS. The proposal would include the cost of the software and the reading equipment.

Mr. Cylvick noted that they have become more experienced in understanding the system and using technology to assist in finding the leaks.

Trevor stated that there were leaks they have been unable to locate. He estimated that they were losing approximately 10 gallons per minute. He and Brody planned to go up at night and when the pumps kick off they will start shutting off water in hopes of isolating the locations. Once they have an idea of the location, they can start digging in the Springtime to find the leaks. They will shut off Mountain Regional and Stagecoach first. Trevor pointed out that there appeared to be a bigger loss of water once they were connected to the system. Mr. Cylvick wanted to make sure because if it is on that side he would talk to Mountain Regional about banking some of the water that was lost. He would like to know as soon as possible.

Trevor noted that there was a lot of usage over New Year's. They found a leak at a house between Arapaho and Deep Forest. The owner came up and said that it had probably been running for 22 days. Trevor estimated approximately 68,000 gallons were lost. He stated that for the last four years January has been the biggest water usage month. It surpasses the summer months.

Brody had nothing else to report and the Board had no other comments.

The Regular meeting of the Pine Meadow Mutual Water Company Board of Trustees adjourned at 7:10 p.m.

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Minutes Approved

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Date