

Approved
May 9, 2024,
as written

PINE MEADOW MUTUAL WATER COMPANY

BOARD OF TRUSTEES MEETING
THURSDAY, APRIL 18, 2024
SUMMIT COUNTY, UTAH

Board Members in Attendance: Eric Cylvick, Shaun Baker, Scott Smith, Steve Anderson, George Sears - Board Members

Ex-Officio: Trevor Townsend

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

Minutes

MOTION: Eric Cylvick moved to approve the Minutes of March 14, 2024, as written. Scott Smith seconded the motion.

VOTE: The motion passed unanimously.

Unpaid Bills

Trevor Townsend reviewed the unpaid bills. Badger Meter was the warranty on ten end points, but they needed to pay the shipping. Bowen and Collins were the engineers that attended the last meeting to summarize the final report. Clyde Snow Sessions were legal fees. Hydro Specialties still showed a credit for the 6" meters they decided not to use and returned. KGC Associates was Carol's invoice. Pine Meadow Mutual Capital Account is the account the Water Company chose to keep funding after they met the required loan escrow. Rocky Mountain Power was the monthly power bill. SCADA Cloud Solutions was work done on Uncle Tom's Well. The per diem for the Board members' attendance last month. The two Utah State Division of Finance bills were the DDW loans. Verizon Wireless were cellphones and the newly implemented call directory.

MOTION: Eric Cylvick moved to approve paying the unpaid bills dated April 17, 2024. Shaun Baker seconded the motion.

VOTE: The motion passed unanimously.

Financials

The Board reviewed the profit and loss. Steve Anderson asked why the excess water assessment for 2023/2024 was not showing. Mr. Sears understood that the excess water assessment is broken down separately on the invoice. Trevor noted that some people pay monthly, and others pay quarterly. Mr. Cylvick noted that the Board had budgeted \$70,000 in excess water assessments based on excess use in previous years.

MOTION: Steve Anderson moved to approve the Profit and Loss/Budget vs. Actual dated April 8, 2024. Eric Cylvick seconded the motion.

VOTE: The motion passed unanimously.

The Board reviewed the balance sheet. Steve Anderson noted that they are supposed to have \$326,000 in the escrow account. The bank will not allow them to move the escrow without an amendment to the agreement with DDW. Mr. Anderson had read the agreement and there is nothing that prohibits the Water Company from putting the money into an interest-bearing account. He will continue working with Carol to find a way to move the money into a CD.

MOTION: Eric Cylvick moved to approve the Balance Sheet dated April 17, 2024.
Scott Smith seconded the motion.

VOTE: The motion passed unanimously.

Manager's Report

Trevor reported that he and Brody have been looking for a leak for a month. The water loss is about 15 gallons per minute. They have not been able to locate the leak. Trevor explained everything they did to find the leak without success. He believed the leak would surface eventually. They thought it might be in Forest Meadow and it is probably a crack in a frost plate because those do not show up on the meters.

Trevor informed the Board that Jody Robinson, the Ranch Manager, covered for him and Brody for two days when there was an overlap between Trevor coming home from vacation and Brody leaving on vacation. They should expect an invoice from Jody for his time.

The Regular meeting of the Pine Meadow Mutual Water Company Board of Trustees adjourned at 6:58 p.m.



Minutes Approved
5/9/24

Date