

PINE MEADOW MUTUAL WATER COMPANY

BOARD OF TRUSTEES MEETING

THURSDAY, AUGUST 8, 2024

SUMMIT COUNTY, UTAH

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

Ex-Officio: Brody Blonquist

Excused: Steve Anderson

Eric Cylvick called the meeting to order at 6:35 p.m.

Minutes

MOTION: Eric Cylvick moved to approve the Minutes of July 11, 2024, as written. Scott Smith seconded the motion.

VOTE: The motion passed unanimously.

Financials

The Board reviewed the profit and loss/budget versus actual. Mr. Cylvick noted that they were over budget for water hookup income at 102.2%. Mr. Sears noted that they were over budget on the expenditure for cellphones. Brody explained that they added three lines and an iPad to the Ziptility app.

The Board noticed the increase in interest income from transferring the DDW escrow funds into an interest-bearing account. Mr. Cylvick anticipated approximately \$25,000 per year in interest income if the rate remains the same.

Mr. Cylvick referred to \$50,000 under Water System Expenses on page 3. The expense was for the Forgotten Lane water line which was already paid for. Brody noted that they also decided not to do the Mountain Regional meter pit which showed a line item of \$45,000. Mr. Cylvick stated that without those two projects, they would show a projected loss of \$(25,850) rather than \$(120,850). He pointed out that if they collect 100% of the total water assessment they would break even.

Brody noted that \$40,000 was budgeted for Mountain Regional Water purchase, but currently they only owed \$910.

MOTION: Eric Cylvick moved to approve the Profit and Loss/Budget versus Actual dated August 7, 2024. Shaun Baker seconded the motion.

VOTE: The motion passed unanimously.

The Board reviewed the balance sheet. Brody referred to page 2, Meter Install Bond. He clarified that

Pine Meadow Water Company
Monthly Board Meeting
August 8, 2024
Page 2

the \$122,500 showing were bonds that people put up; however, the Water Company will reimburse those bonds once the owners have their final inspection.

MOTION: Eric Cylvick moved to approve the Balance Sheet dated August 7, 2024. George Sears seconded the motion.

VOTE: The motion passed unanimously.

Unpaid Bills

Brody Blonquist reviewed the unpaid bills. Badger Meter was the monthly fee for the meters. Eric Cylvick was the per diem for Board meetings. Hydro Specialties were 1" and 3/4" meters and those were paid from the credit when the 6" meters were returned. KGC Associates was Carol's invoice. Mountainland Supply Company were for parts to restock the service truck. Pine Meadow Mutual Capital Account were the two accounts they chose to continue funding after they met the required loan escrow. Rocky Mountain Power was the monthly power bill. Shaun Baker and Steve Anderson were per diem payments for Board meetings. Summit County Health Department was for two water samples in July. Brody believed the Summit County Treasurer was for property tax on lots that the Water Company owns. Utah Local Government Trust was for insurance. The two Utah State Division of Finance were the DDW loans.

MOTION: Scott Smith moved to approve paying the unpaid bills dated August 8, 2024, in the amount of \$34,072.69. Eric Cylvick seconded the motion.

VOTE: The motion passed unanimously.

Manager's Report

Brody reported that everything was going well. They have been doing a lot of meter installations, and more are scheduled through the end of August. Six lots have the foundation poured and the goal is to get the water connected this year; however, some might wait a year or two to hook up to water. Mr. Cylvick clarified that the owners have the meters installed and Brody and Trevor supervise the installation.

Brody stated that the water system was good running well. They have been working on Ziptility and they were waiting for Ziptility to do an update on the app. Currently, when they go out and take a picture it runs off the internet. However, some places do not have internet and the picture will not upload. Ziptility is updating so they can take the picture and it uploads once they get back into internet service. Brody provided examples of how the process works. Brody thought they could have all the meters done and all the valves, pictures, and notes completed by the middle of October. They have a lot more information than they did before Ziptility.

Brody stated that every customer has a meter account with customer information, and notes can be

created on specific tasks. Brody used a leaking meter that was repaired as an example, showing that Carol created a work order and Brody completed the customer work order task. Brody had also posted a picture of the blown frost plate. Brody commented on how they were trying to incorporate backlogged items. Their goal is to have the backlog completed by October 31st.

Brody stated that Ziptility has been a great tool for documenting notes and posting pictures of meters. He and Trevor have spent a lot of time on it, and they plan on doing a lot more work through October. It has also been helpful for Carol because she has access to the meter, fire-hydrant, and customer information when customers call with inquiries instead of needing to call Brody or Trevor.

The Regular meeting of the Pine Meadow Mutual Water Company Board of Trustees adjourned at 7:23 p.m.



Minutes Approved

9/12/24

Date