

PINE MEADOW MUTUAL WATER COMPANY

BOARD OF TRUSTEES MEETING

THURSDAY, JULY 11, 2024

SUMMIT COUNTY, UTAH

Board Members in Attendance: Eric Cylvick, Steve Anderson, Shaun Baker

Ex-Officio: Trevor Townsend

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

Minutes

MOTION: Eric Cylvick moved to approve the Minutes of June 13, 2024, as written. Shaun Baker seconded the motion.

VOTE: The motion passed unanimously.

Steve Anderson asked if the DDW attorney had followed up with Brighton Bank on the request to write an amended agreement from the DDW. Trevor noted that Carol had emailed a document for the board to sign to update authorized signatures for the DDW loan.

Unpaid Bills

Trevor Townsend reviewed the unpaid bills. Badger Meter was for the Eye on Water monthly service. Bowen Collins was the engineering firm for unpaid invoices on work that was done during the winter. David Denning was the annual invoice as web host. Per diem checks were for the Board members. Home Petroleum was to fill the propane tank. Hydro Specialties was still showing a credit for the returned meters. KGC Associates was Carol's invoice. Pine Meadow Mutual Capital Account were the two money market accounts they chose to continue funding after they met the required loan escrow. Rocky Mountain Power was the monthly power bill. There were invoices for water samples. An invoice for Worker's Comp Insurance. The two Utah State Division of Finance were the loans.

MOTION: Eric Cylvick moved to approve paying the unpaid bills dated July 10, 2024, in the amount of \$35,976.03. Steve Anderson seconded the motion.

VOTE: The motion passed unanimously.

Manager's Report

Trevor reported that Bobcat went down, and they needed to put in a new transducer.

Trevor and Brody also changed out and registered some of the of the endpoints that had gone bad over the warranty timeline. Trevor explained the reasons why an endpoint can go out and the process for changing them. Most of them are still under warranty.

Trevor stated that they were anticipating a few new meter installs but none were on the calendar yet. He noted that the last contractor to install a meter brought up new gravel and did a great job repairing the road.

Trevor reported that they have been using Ziptility. It is a great program. It maps everything to the pump house itself. If they open the pump house it has photos. If they are not in the office, they can still pull up the Ziptility program from anywhere. Trevor stated that they were trying to get the entire water system mapped with picture detail, as well as map locations for every house and meter on the system.

Mr. Cylvick suggested that they pull some of the data and bring it to the next meeting. He asked about the number of hydrants. Trevor recalled that it was 200 and they were also mapped on Ziptility. On the Pine Meadow side they put in approximately 125 hydrants. The rest were on the Forest Meadow side.

Trevor noted that when they uploaded Ziptility all the maps and other pertinent information it downloaded every coordinate into GPS format. When they click on a customer's meter all the GPS coordinates come up because it is all in the data field base. It has pictures, location, address, GPS, etc. and it shows exactly where a meter or endpoint is located. They can pull it up and add any type of notes or pictures at the site.

Financials

The Board reviewed the Profit and Loss/Budget versus Actual.

Mr. Cylvick noted that Carol received a \$30,000 payment from a foreclosure, but he did not see it specifically reflected on the financials. Carol was also expecting payment on another foreclosure. Trevor explained that someone purchased a lot the board foreclosed on years ago and the owner paid what was owed to the Water Company removing it from the balance sheet.

Mr. Cylvick remarked that the past year's income was only \$6,000 down from what was budgeted. He noted that \$20,000 were connection fees. Mr. Anderson pointed out that they were halfway through the year, and it appeared they would go over budget on electricity and

internet. Trevor stated that the phone bill was over budget this year because they added a second phone line.

MOTION: Eric Cylvick moved to approve the Profit and Loss/Budget versus Actual dated July 10, 2024. Steve Anderson seconded the motion.

VOTE: The motion passed unanimously.

The Board reviewed the balance sheet.

Mr. Cylvick noted that there was \$350,000 in a Capital Facility Money Market. Mr. Anderson stated that this money market could be used for operations if necessary.

MOTION: Eric Cylvick moved to approve the Balance Sheet previous year comparison as of July 10, 2024. Shaun Baker seconded the motion.

VOTE: The motion passed unanimously.

The Regular meeting of the Pine Meadow Mutual Water Company Board of Trustees adjourned at 7:02 p.m.

Minutes Approved

Date