

SILVER CREEK VILLAGE WATER SUPPLY CORPORATION
Minutes of the Board of Directors Meeting
21 October 2024

Meeting called to order: 1:00 pm by Tim Smith, Vice-President

Present: Vice-President Tim Smith, Secretary/Treasurer Paul M. Miller, Members-At-Large Barry Dawson and William (Butch) Cain, Assistant Business Manager Mary Ann Pennington, Water System Operator Joey Krueger.

Visitors: Brian Croft, Real Estate Agent

Absent: Assistant Water System Operator Jay Everett, Business Manager Clint Cagle.

Invocation: Given by Tim Smith.

Order of Business:

Brian Craft started the meeting off with a presentation on his estimate of the sale price for all the SCVWSC property on China Circle and Loma Vista Road. He thinks, if we group all the lots together – apx 1.7 acres, they should sell for \$221,000. Since well #6 is our backup water source, we cannot sell these lots until we get another source. We will keep this under consideration.

Minutes: The minutes from the September Board meeting were approved.

Ops Report:

Joey Krueger gave the Ops Report. He installed two new meters. The inventory is current. We have 10 meters on hand. We need to redo the Lead & Copper testing. First we need to redo the survey of members. There has been no response from the WRT people concerning the filter leak. Both Butch and Joey have tried numerous times. We need insulation for the exposed pipes at the water treatment plant. Three feet of 8" foam is \$47 for 3'. We need 4" and 6". Joey found that 1½" meters and 2" meters are interchangeable. They both register correctly with either connection. With that in mind, Barry made a motion that we have only two categories of meters in our tariff schedule: ¾" or 5/8" at \$118/month and all other meters at \$200/month. Butch seconded the motion. Motion passed.

We need to establish accounts with Master Meter and Ferguson. We discussed late fees and when payments are late. SCVWSC goes by the postmarked date and 15 days are allowed between the billing date and the due date (See Tariff). We need to ensure Joey reads the meters on/about the 25th of each month.

We do not know what RVS actually does. The Business Manager should have an understanding of that.

Financial Report:

Mary Ann Pennington gave the financial report. We discussed the method of collecting delinquent bills (See Tariff). We discussed the directions in the By-Laws and the Tariff. Experts recommend that Water systems set their debt limit for customers at about 3 times the minimum monthly rate. Butch moved we set our membership fee at \$360. Paul seconded the motion. Motion passed.

Barry moved that we hire Stacy Brown to take over from Clint as Business Manager with the same conditions as Clint. Butch seconded the motion. Motion passed. Tim asked what Mary Ann does.

We discussed paying off the American Express bill since Clint wants to cancel the card. Without other unexpected expenses, we should be able to do that in December. However, there are other bills that go to the AmEx account each month. These need to be switched before we can cancel the account. There was considerable other discussion of expenses and budget.

Old Business:

TWDB needs specific information about our methods of obtaining our counselors for the SWTP. There was considerable discussion on TWDB requirements and how we could get that.

Tim believes the \$200 estimate for the base rate to pay off the TWDB loan is too high. He said he computed the numbers and it was \$160 at the most. If we do not need to start paying on the loan until two years after the completion of construction as Clint reported, we could set the rates at \$160 for those two years and then drop the rate to about \$130/month. He was speaking with a TWDB representative who thought SCVWSC could be eligible for an additional \$500,000. That could bring the loan to below \$1 million. He also uses \$91 as the base rate, saying the \$118 rate is just to build the on-hands funds. Also he uses an additional \$500k that we might get from TWDB.

Back in February Clint proposed the Business Manager research a portal for the Corp. The Business Manager has the responsibility to review different companies and make a recommendation to the Board in March.

New Business:

TWDB asked for proof we posted public notices for the Grant Administrator, Bond Advisor, Engineer, and Financial Advisor. Since it has been more than two years, we deleted the copies that were posted on our web site. Paul will call to see if the web Master can find archived copies. Tim will try to find the postings in the newspapers.

Butch and Paul contacted First State Bank of Burnet to start the process to obtain a debit card for the Corporation.

Butch moved that we open another bank account to enable SCVWSC to obtain a debit card. This card would allow charges by all of the present Board Members (Tim Smith, Paul Miller, William (Butch) Cain and David (Barry) Dawson), the Business Manager (Stacy Brown) and the Water System Operator (Joey Krueger). This account would be in addition to the checking account and would, unlike the checking account which requires two signatures, require only a single signature. Barry seconded the motion. Motion passed unanimously.

Paul moved that we remove Clint Cagle from our checking and Money Market accounts

(accounts #113217 and 110981) and add Stacy Brown as our new Business Manager. Butch seconded the motion. Motion passed.

Paul is reviewing our old paperwork. He will keep invoices, contracts, letters but destroy bank statements, RVS reports and other recoverable information. He will retain these documents from the last 7 years. He will only keep contracts and like information older than 7 years.

Butch presented a depiction of the TriMite building for the SWTP on the POA land.

We discussed days and times for future meetings. Proposed Wednesdays at noon.

Paul moved we change our meeting to the third Wednesday of each month at noon.

Butch seconded. Motion carried.

We discussed buying a bulletin board. Consensus was that we could consider that after the new year.

Member Input:

There being no other business to discuss, Paul moved we adjourn. Butch seconded the motion, all agreed.

Meeting adjourned @ 3:45 PM

Next Meeting: Wednesday, 20 November 2024, 12 PM (noon), at the SCVWSC Office.

Any recommendations for agenda items should be forwarded to Paul M. Miller no later than a week before the meeting.

Ask TRWA if we can send electronic info to owners rather than customers.