

Annual Meeting Minutes

March 23, 2024 10:01 am

Attendees; 13 including staff

The 2024 Annual meeting of the Mountain mutual Water Company was held at 10:00am on Saturday March 24, 2024. It was also available via zoom. The meeting was held at the Mountain Mutual Office Building. The meeting was attended by the six board members (Ed Dunn, Jim Noble, Mike Bonar, Linda Leyba, Bill Martin and Barbara Artimez), the Mountain Mutual General Manager Louise Noble, two of the MMWC field techs Brian Kurtz and Al Snare , and Office Administrative Assistant Cheryl Petrowski. Ed introduced the staff. He also discussed the new building, which was made possible due to the support of the members.

The meeting was called to order by President Ed Dunn, at 10:00 am. Jim made a motion to approve the agenda, Bill seconded the motion, all approved.

The 2023 Annual meeting minutes were provided, and the attendees were allowed several minutes to read and comment on the minutes. Bill made a motion to approve the 2023 minutes, and Jim seconded.

Election: Two candidates were up for election. The election officer tallied a total of 75 ballots being received. All the ballots were cast for the two candidates. Ed made a motion to declare the election as complete. Judy Anderson, a member in attendance seconded, all in attendance approved.

Financial Report: Jim Noble provided and reported on year-over-year financials.

- Income categories continue to grow. Note: with some forfeited properties being brought current, availability fees have actually grown in 2023.
- Jim spent some time going over the income categories so the attendees understood there were other income sources for the company
- Final cost for the new build was reported at \$486,000.00
- Expense categories were also reviewed and explained.
- The company purchased a 2017 Ford to replace the white Dodge diesel pickup truck. Because of the good reserve cash position of the company, this truck was purchased with cash. This will show up in the final profit and loss.
- Financials show a loss of \$41,224.79. However, minus the cost of the new truck the company was profitable by over \$6,000.00

Operational Update and 2024 Plans: Louise – It was a very busy year at the water company with the new building and maintaining the system. Despite all the other duties the field techs had with the new office construction, they were still able to install 1.25 miles of new HDPE pipe. That did not include the repairs made and new valve and intersections installed. Some of the areas of improvement included Anger Drive, from Yorktown to Wellington, Crystal Drive from the cul-de-sac to Sunset, Sunset Dr. from the intersection with Crystal Dr. to Cobourg and approx. 500' on Grey Eagle Drive. All the rocks making up the rock wall on the east side of the new office came from our work on Anger Drive and were completed by Al and Brian.

By state regulations, we are required to clean our tanks periodically. We had our main tank in Gillette and tank 7 off Dandy Jim done in 2023. The results of the inspections provided are causing us to reline tank 7 in the near future. The cost to reline a steel tank, such as tank 7 is approx. \$30,000.00 We are planning for this now.

We had eight new home connections this past year.

Customer service lines continued to have issues and need to be replaced. Most of these are copper lines, which can be destroyed by the decomposed granite in the area. This is a challenging issue for the Company and the homeowners. Most homes being effective were built in the late 1990's.

Last year we indicated the problems around homeowners not preparing their water systems for winter and the effect it has on our water mains. Our field techs developed a few solutions for prevention of mains freezing, which has resulted in minimal freezing of the water mains. The techs also developed a "heat stick" for customers who have meter pits that have a tendency to freeze. They are working well. Brian demonstrated the heat stick, which is available for purchase from the water company.

The Lead and copper rule requirements changed requiring all water companies to submit an inventory of all customer service lines. We have gathered the information and it has been submitted to the State.

Our backhoe is over 30 years old and it is getting difficult to get replacement parts. Will keep making repairs until we have the budget to replace it. The Dodge diesel pickup was replaced with the 2017 Ford. The roads are hard on our equipment.

We continue to offer new system tutorials to new homeowners. Supply chain interruptions continue which require the new water connections for new homes be scheduled with us by April.

Our office administrator does monthly billing, annual billing, and maintains all the customer records, to name a few things all on a part-time basis. The entire team works hard for the company and gets far more accomplished than larger teams in urban areas

2024 Plans: Brian – The techs are excited to complete the 2024 updates to the system. Brian discussed the intersection that will be installed this year, by demonstrating an actual intersection. They are planning on sleeving line on Ajax, installing new 4" valves, installing new line coming out of Tank 12 down to Granite Lane, with new valves to provide more control of the system. Sleeving line means installing new smaller diameter pipe in a larger existing pipe to keep from open ditch excavation. Valves allow better control of the system. All this work is completed by our techs. All the new HDPE piping is fused and two of our techs are trained and certificated to complete the fusion. If time permits, new line will be installed on Yorktown from our pressure house to Rattler Way to streamline new line from the main tank to one of our central tanks.

Public Question and Answer:

The audience posed several questions:

What is revenue listed under reinstated properties- it is when a forfeiting membership is reinstated.

Does the water company do cistern or pump repairs – MMWC recommends someone else to complete service

Will the old office remain – it will be removed at a later date

Is there a reserve account – per Jim there is approx. \$120,000.00 to \$130,000.00 in savings

Are the fire hydrants functional – no, they are strictly used for filling MMWC's water truck or flushing; not enough pressure to supply water to fire fighters

Several other questions were asked regarding meter pit monitoring, tank monitoring and the use of valves, with a note that there is 67 miles of piping the water company maintains.

The audience expressed appreciation for all the staff.

Adjournment: Ed called for adjournment at 11:42 am