

## Annual Meeting Minutes

March 29, 2025 10:01 a.m.

Attendees; 15 including staff

The 2025 Annual meeting of the Mountain mutual Water Company was held at 10:01 a.m. on Saturday March 29, 2025. The meeting was held at the Mountain Mutual Office Building. The meeting was attended by five board members (Ed Dunn, Jim Noble, Linda Leyba, Bill Martin and Barbara Artimez, Phil Gilchrist was absent), the Mountain Mutual General Manager Louise Noble and three of the MMWC field techs Brian Kurtz, Al Snare and Brad Smith. Ed introduced the Board of Directors and the staff.

The meeting was called to order by President Ed Dunn, at 10:01 am. Bill made a motion to approve the agenda, Jim seconded the motion, all approved.

The 2024 Annual meeting minutes were provided, and the attendees were allowed several minutes to read and comment on the minutes. No comments were made. Linda made a motion to approve the 2024 minutes, and Jim seconded, all approved.

Election: Two candidates were up for election, Ed Dunn and Jim Noble. The election officer tallied a total of 56 ballots being received, 23 ballots received were from residents; 33 ballots received were from landowners. Ed received 81 votes; Jim received 80 votes. Ed made a motion to declare the election as complete. Linda seconded, all in attendance approved.

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

- The statement of Activity showed that user income is greater than availability income and both categories make up the bulk of our income.
- Jim spent some time going over the income categories so the attendees understood there were other income sources for the company
- Some areas of income could be improved, e.g., repair labor.
- It was also a good year for the reinstatement of forfeited water rights, which helped pay toward the new Deere backhoe.
- Expense categories were also reviewed and explained.
- Expenses were up slightly mostly due to tank maintenance and the purchase of meter pits.
- Financials show a profit of \$31,384.13, which does not take into consideration infrastructure improvements.
- Reserves have not changed much since 2023.
- 2025 is a recovery year with limited spending.

Operational Update and 2025 Plans: Louise – It was another busy year at the water company. Despite some health issues with some of our techs, 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 were new piping from tank 12 to Deadwood, continuing to Golden Cycle Circle and Granite Ct; sleeving new HDPE on Ajax to accommodate a new home; replacing the piping on the short cut road from Yorktown to Tuscanora and extending 1,000 ft. of pipe on Vivenda. Many other intersections and control valves were installed.

By state regulations, we are required to clean our tanks periodically. We had our two newest tanks cleaned, which were put into service in 2019.

We have had nine new home connections this past year.

We offer all new homes and new residents free tutorials of their water systems. Many have taken advantage of this.

The heat sticks developed by our techs are on year two of implementation and working well for customers who experience freezing problems in their meter pits.

The Lead and Copper rule requires testing every three years. The tests were completed in 2024. We are on a 3-year testing schedule because we have no lead service lines or mains.

Our Cat backhoe is over 30 years old and was costing us in repair repairs. We investigated new and used backhoes and found a new backhoe was less expensive considering it comes with warranties. We purchased a Deere backhoe, which has a five-year warranty and should last many years. 75% was financed through National Rural Water at the rate of 3%.

We replaced all the tires on our 1990 water truck. It is only the third time in its life this has been done.

Every three years, all water companies/districts are inspected by the state through a Sanitary Survey. Our Sanitary Survey was completed in September 2024 and we had no violations or significant deficiencies, which is excellent for a system our size. Our rating is due to our dedicated operator, Don, who has been with us 32 years and our talented field techs.

We know have three licensed excavators on staff with Jon passing the excavator's licensing test.

We performed a service for the POA this past year. When a cow was killed on Gold King, we used our backhoe to bury her.

We also hired a new field tech, Brad Smith. He is a great addition to our already outstanding team.

2025 Plans: We will be working on connecting the dots, which means having HDPE in all the low-lying areas. Some of the areas to be addressed are from the intersection of Angas and Yorktown to where our lines cross the creek; on Yorktown from our pressure shack to Rattler Way and various other intersections. We have planned to reline tank 22 to extend its life.

We have a great team that works for all our benefit.

*Strategic Plan Overview:* Ed briefly reviewed the mission statement and core values. He also briefly discussed each sub-category.

Public Question and Answer:

The audience posed several questions:

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

Joe Barker – brought his issues to the Board regarding his ownership of 47 Crown Point Circle, a mining claim outside the subdivision on which MMWC holds an easement agreement. The Board of Directors needs more discussion to respond.

Adjournment: Ed called for adjournment at 11:37 am. Bill seconded and all approved.