



Mountain Mutual Water Company

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www.mountainmutual.com

Newsletter, Fourth Quarter 2022

As Mountain Mutual Water Company (MMWC) and its members enter into the fourth quarter of the year, this issue of the newsletter includes updates on the current activities and status of the company with the reminder that the winter season will soon be upon us. As recommended every year at this time, those that will not be occupying their homes during the winter should winterize as soon as practicable. Contact the office if you need to know what steps are needed to winterize as recommended.

Progress on the company's new building is behind schedule; this is due to the slow process to grant final approvals (that were previously approved prior to the pandemic). All has been granted, and construction is now progressing at best possible speed. It also can be reported that response to the special assessment to finance the project has been extremely good and payments have been made by a large number of members. Your Board of Directors are most appreciative of this response and want to thank those that have recognized the critical need to do this. We acknowledge there have been a few members that have questioned the need for this project. These concerns have made it clear there is some confusion about the company's structure and the responsibilities of the Directors. While the Board of Directors has made the effort to provide that understanding by way of the company's website and communication with regular newsletters and notations on regular billings, we will take the opportunity in this newsletter to briefly describe the nature of the Mountain Mutual Water Company.

Originally founded by the developers of the subdivision, Mountain Mutual Water Company was established as a mutual ditch and irrigation company in order to deed their water rights to the property owners of the subdivision. Each membership is a share of those water rights that belong to the property of the member in good standing. This is a special type of Non-Profit corporation created by the State of Colorado to enable the distribution of water to that special category of users. MMWC is a water utility and is empowered to operate as such with the responsibility to provide the water it owns to its members. At the same time because the members are the beneficiaries of this kind of company, they also have the responsibility to cover the operating costs through assessments, fees and other charges necessary for the maintenance of the system, maintaining their individual water rights and the company in general. To be clear, each individual property constitutes a membership. To provide oversight of the company, the members elect a Board of Directors from within the membership (all directors must be property owners themselves and in good standing). The Directors are tasked with running the company's business. Again, all this is prescribed by Colorado Law. (The specific law references can be found on our company's website: www.mountainmutual.com.) Finally, the company holds an Annual Membership Meeting where all the company business is covered including finances and long-range planning as well as current activities. In the past five years, few if any members have attended this meeting.

A concern about the need for a new building came from questions regarding the existing building and its ability to be repaired. As we outlined in several Annual Meetings, the current building was originally the temporary office of the developers of the subdivision. It has a cess pool rather than a more maintainable septic system; the foundation was not extended to a depth required for a permanent structure; hence, it has literally rotted away. While the heating system has been modified to a more economical fuel system, it still requires a cold month's heating bill of \$800 (probably will be more this year). What repairs could be done over time have already been done. To fix these major items would cost over half what the new building will cost and still be only half of what is needed to meet our needs now and the future. The real issue is that an engineering evaluation a few years ago recommended the facility be condemned; it is not safe nor secure.

Finally, remember we are still in dig season. Please be careful in our construction zones. Thank you.



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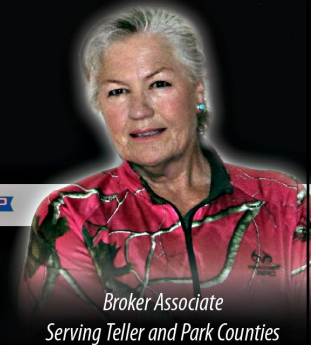
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