

President - George Peek
Vice President - J. Scott Keller
Secretary - Claud Butler
Treasurer - Avis Moniz



General Manager - Matthew Martensen
Member - Peggy Yon
Member - Joyce Jenkins
Member - Charles Noble

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Silver Springs Mutual Water Company (Restricted) Legal Reserve Policy

I. PURPOSE OF POLICY

In 2014, 2015 and 2016 the Company spent approximately Two Hundred and Thirty Six Thousand Dollars (\$236,000.00) of capital reserve funds for professional services to defend contests pending before the Nevada Public Utilities Commission and Nevada District Court. The Company prevailed in all contests. The diversion of capital reserve funds for legal matters negatively affects the Company's ability to make necessary capital improvements for the good of its Members. The Board has determined that the best interests of its Members will be advanced by the implementation of a legal reserve to defend the Company against such contests, and to otherwise provide for certain legal needs of the Company.

II. GOAL OF FUND

The Board of Directors has determined that a legal reserve fund of Two Hundred Thousand Dollars (\$200,000.00) is prudent, appropriate and necessary to assist the Company with unanticipated or extraordinary legal affairs.

III. ASSESSMENT

Effective for January 2017 billing SSMWC will assess a fee of \$5.00 per month per connection, whether or not the connection is active. Assessment revenues will be deposited into a segregated account known as the "Legal Reserve" and may be invested as directed by the Board. Upon the accumulation of Two Hundred Thousand Dollars (\$200,000.00) assessment revenues will be deposited elsewhere as determined by the Board, except as may be needed to maintain the balance of the Legal Reserve.

IV. USE OF FUNDS

The Legal Reserve is for the payment of attorney and other professional services related to unanticipated or extraordinary legal affairs of the Company. The Legal Reserve may be utilized for the defense, prosecution or legal representation of such matters as may be determined by the Board. Routine and recurring legal expenses will be paid from the Company's General Operating Account.

"Silver Springs Mutual Water Company is an Equal Opportunity Provider and Employer."

Office Hours are 8:00 a.m. to 12:30 p.m. & 1:00 p.m. to 4:30 p.m. Monday – Friday, except most Holidays