

SILVER SPRINGS MUTUAL WATER COMPANY BOARD OF DIRECTORS MEETING MINUTES MAY 18, 2017

Vice President Keller called the Meeting to order at 4:02 p.m. at 1315 Lahontan Drive, Silver Springs, NV.

Roll Call:

- Present: Joyce Jenkins, Scott Keller, Avis Moniz, Charles Noble and Peggy Yon.
- Absent: Excused were Claud Butler and George Peek.

Member's Comments

- There were no comments.

Secretary's Report:

- Comments from Members were open from April 1, 2017 through April 30, 2017. No comments were received; the Annual Membership Meeting Minutes of March 16, 2017 were accepted as presented.

Treasurer's Report:

- The financials for December, 2016 and January, February & March, 2017 were read by Treasurer Moniz. In December, total net income was \$7,566.05. The month of January ended with total net income at \$4,034.25. In February, there were \$889,153.64 in total current assets with current liabilities at \$79,901.75, long term liabilities of \$2,103,387.75 and total liabilities at \$2,183,289.50. Total liabilities and equity were \$7,393,635.32. Income was \$69,730.98 with net ordinary income at (\$6,956.39). Other income derived from interest on grants was \$200.08 leaving a total net other income of (\$6,756.31). The month of March ended with net income at (\$4,318.86). Vice President Keller called for questions or discussion. Certificates of Deposit balances were reviewed relative to their restrictions for debt service reserve, short lived assets and Rural Economic and Community Development. The financials were filed for audit.

Manager's Report:

- Community Development Block Grant: This previous fall we had West Tank and North Tank #1 inspected. I am happy to report West Tank had no issues but not the case for North Tank #1. The findings of the inspection were that the interior of this tank needs to be sandblasted and recoated along with some of the ceiling rafters in need of repair. Included in your packets under Tab #8 is a quote from Farr Construction Corporation / Resource Development Company. They are the people that built our North Tank #2 (the previous USDA Project). I am requesting permission to submit an application to CDBG to fund the necessary maintenance to North Tank #1.
- Operator Certification: Cory Chamberlin was successful in passing his Distribution 1 Certification Exam. Congratulations to Cory Chamberlin.

Conflict of Interest Policy:

- Directors and Staff submitted signatures for policy compliance.

DWSRF Deodar Well Replacement Project Design and Construction:

- Treasurer Moniz made a motion to submit the application to DWSRF, expend up to \$150,000.00 for a potential funding shortfall and give Manager authorization to sign any needed documents; 2nd to the motion was made by Member Noble. Motion carried 5-0.

Contract for Shaw Engineering:

- Contract was reviewed.

CDBG Community Development Block Grant:

- Treasurer Moniz made a motion to move forward with an application to CDBG; 2nd to the motion was made by Member Yon. Motion carried 5-0.

Board to Affirm Updates to Required Plans and Policies:

- Directors affirmed each plan and policy with motion by Treasurer Moniz and 2nd from Member Yon that carried 5-0.

Director's Comment:

- General Manager Martensen thanked the staff and noted that they are very good and ready for what the future will bring.

Closed Personnel Session:

None held.

Adjournment:

- Adjourned at 4:17 p.m.

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

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U. S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, DC 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.