

SILVER SPRINGS MUTUAL WATER COMPANY
Board of Directors Meeting
Thursday, September 18, 2014 at 4:00 p.m. at 1315 Lahontan Street
(Action may be taken on all items unless otherwise noted)

AGENDA

Call Meeting to Order: 4:00 PM

Roll Call:

1. Members Comments:

ALL MEMBERS COMMENTS WILL BE GIVEN FROM THE PODIUM ONCE RECOGNIZED BY THE PRESIDING OFFICER.

On any item not on this Agenda and pertinent to SSMWC Board of Directors comments will be received during this member comments portion of the meeting. Please start by stating your name. Comments are limited to three (3) minutes per person. (No discussion or action will be taken on any item until it is properly placed on the agenda)

2. Secretary's Report:

Approval of minutes of July 17, 2014 Board of Directors meeting

3. Treasurer's Report:

- (June & July 2014 Financials)
- CD's

4. Manager's Report: (Written)

5. Review of Annual Financial Report Statement Policy, Action May be Taken :

Purpose of Policy: To provide our members with a year-end update of our finances to assist them in understanding the expenditures of operating the water company, and to show them how and where the revenue is used.

Silver Springs Mutual Water Company will make available to each member one (1) copy of the APPROVED Audited Annual Financial Report.

The report will be available on April 1st of each year at SSMWC's business office during normal business hours.

6. Review of Annual Financial Report Affidavit Form SSMWC #214, Action May be Taken :

This Affidavit meets the requirements of NRS 82.186.2

7. Request to Expend Company Funds on USDA Project: Due to the Intervention action and cost of Silver Springs Community Water Protective Association with the PUC over the new water tank that I reported last meeting, we now need to replace the funds that were spent on Attorney and Engineering fees, to complete the project. As of August 28, 2014, we have \$196,000.00 in contingency funds we need at least \$220,000.00. I request \$25,000.00 be authorized to complete attachment 2 Idaho well upgrades & 4 Shop building upgrades.

As stated in my letter to you last meeting, SSCWPA intervention cost our members \$39,500.00 and now they have filed an intervention over the service area expansion, the cost will go up, only this time, it won't be out of the USDA Project but out of our budget, which means out of our members pockets.

Directors Comments

Closed Personnel Session (If Needed)

Adjournment: