



Florida River Estates Water Company, Inc. Board Meeting

Meeting Date: April 13th, 2023

Location: 32nd Street Fire Station

In attendance: John Bernazzani (P), Judy Wachob (VP), Terra Bumpers (Tres), Jamie Matthews (Administrator), Debbie Smith (Bookkeeper)

Meeting was called to order at 5:40 PM

The March minutes were approved by the board, John motioned to approve & Terra seconded, Judy agreed.

Turbidity of water was discussed. Filters are being changed very often now, as expected this time of year during Spring runoff. 35-40 days' worth of filters are on hand and more are on order. John & Mark spoke to the county and they are keeping an eye on the situation with flooding and standing water on county roads.

Electronics at the plant were discussed. John is filling in for Mark while he is on vacation, and it is easy to keep track of it and the chlorine levels with the tech we have in place.

Checks were signed.

Discussed the leak at the Glidden residence and how much was their responsibility. That meter is shut off. We are monitoring the system flag for continuous usage now, so we can warn owners who aren't on site of potential leaks. 236,000 gallons went through that meter, they were notified and the owner requested it be turned on for guests from 12/24 to 12/31, so we are charging for the 136,692 gallons @ the tiered rate.

Discussed Villers average usage which was slightly higher in February and caused concerns. We had asked them to let water trickle some during the freezing pipes issues. We will offer to credit their bill for the amount over average 3K usage, approximately 7.6k gallons, which will be an immaterial amount.

Jamie Matthews reviewed the Accounts Receivable. Some accounts were brought to current from last month's discussion and response. Two certified letters went out regarding need to collect or charge fees and shut off service. One is now current and the other will receive a certified notice of plans to shut off. John will also contact personally. Two additional residents will be called first, then potentially issued a certified letter.

Contact Information

Emergency Contact
Mark Fuson 970-398-5540
mfuson265@gmail.com

Billing Questions
Jamie Matthews 970-769-2944
fre_water@hotmail.com



Discussed credit application needed with Core & Main, the intermediary bank between us and Neptune Services. Notarization is required. Terra will take, review and complete.

Looked at email from the Colorado Department of Public Health for water samples. These are all normal requirements and within expectations.

Ferguson did not receive out check. If it isn't cleared, then we will issue a stop payment and reissue.

Jamie requested signed engagement letter for audit work required due to grant. John furnished the letter. Jamie indicated that the audit preparation work would be nearly full time in July & August for the audit start. Specific focus on internal controls & CAPEX at 6/30/23 fiscal year end.

We reviewed the comparative financial statements. We need to make a transfer to American Century; John will complete this for the required balance in the Capital Account. Discussed that filters should be on the balance sheet not in the P&L all at once since we use them over years. This affects the year over year P&L when not using as many. Also we were keeping the bookkeeping time in administration other vs. professional fees, for comparatives. Discussed that a budget is required and furnished at the annual meeting, which we should consider starting to plan. The construction account has \$16k in it and we need to pull the activity & review if the funds are restricted or not. We spent sufficiently more than the grants & related project, so we just need to substantiate that and use the funds. Hopefully for water treatment plant updates that were disallowed in the grant & project due to 500 year flood plain.

Discussed that the pipes being too shallow is also being experienced by Forest Lakes. County road graters are responsible for removing too much top road and causing leaks & freezing. County is engaged.

Mark Ross tap fee discussion ensued. Meter pit and meter already present. Mark to contribute from May 2017-Dec 2018 @28/m for capital contribution, then \$40/m from rate change forward to date settled. \$6500 for labor and materials to set the meter, etc. This will be payable prior to service being turned on. John motioned for the Ross home at CR240 #6700 to move forward with the \$6500 tap fee and recovery of capital contribution funds beginning in May 2017 through services being rendered. Seconded by Terra, agreed by Judy.

Meeting was adjourned at 7:07

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