



Florida River Estates Water Company, Inc. Board Meeting

Meeting Date: February 9th, 2023

Location: 151 Mapel, residence of Secretary Jim Scholan

In attendance: John Bernazzani (P), Judy Wachob (VP), Jim Scholan (Sect), Mark Fuson (Water Operator) and Jamie Matthews (Administrator)

Meeting was called to order at 5:40 PM

The January minutes were approved by the board

Jamie Matthews reviewed the Ars and P&Ls. There are several accounts in the 90 past due and Jamie will contact them. Income was down a little because of less high water usage with winter. Cash was up a little because of cash reserves. Jamie may have found an auditor to conduct the USDA required audit, years 2021, 2022 & 2023. Expect audit cost to be in the \$25,000 range. After the initial audit annual audits may cost around \$8,000 until our loan balance gets below the required threshold. It was mentioned it may be cost effective to accelerate loan to repayment to get balance below audit threshold thereby saving annual future audit cost of approximately \$8,000. The board asked if Jamie monitored billing monthly to compare to previous months to maybe get a handle on any loss. Jamie stated she is getting familiar with individual billing histories.

Mark Fuson (Water Operator) Water production for December was 516,000 gallons. There was one filter change in January. There have been several frozen service and main lines in the lower subdivision on Northeast Circle in the last 3 weeks, Mark and excavators and John B have been working to maintain service. This is an unexpected cost. Also locators have had to be called in multiple times to locate the lines and obstacles.

The board discussed the following:

- 1) There was a motion to get a credit card at Home Depot to buy supplies to cover repair cost Vs the current system of having Mark or board members paying for supplies out of pocket and then getting reimbursed. The motion was approved.
- 2) There was motion to approve the board purchasing it own equipment to locate the lines for repair at an approximate cost of \$5,500. This should eliminate future locator contractor cost and the time waiting for contractors. The motion was approved.

Contact Information

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

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



Meeting was adjourned at 7:15

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