

Del Dios Mutual Water Company
Business Meeting
February 7, 2012
Minutes

Call to Order: 7:07 pm

Board Members Present: Richard Foster (President), Ruth Ketchum (Vice President), Larry Kluey (Board Member), Roy Dunn (Board Member), Tom Hodges (Sec./Treas).

Employees Present: Bobbie McGann

Legal Counsel: Jim Dodson of Jeffrey Scott & Associates

Residents Present & Proxy Representatives:

Minutes of the January 3, 2011 Meeting: Read and approved by the board.

Water Quality Report: Good

Treasurers Report:

LPL Investment Account:	312,924.42	-82,000 transferred to checking
MM & Bank Account:	<u>190,648.38</u>	+82,000 for USC tank refurb. 1 st pymt.
Total of Funds:	503,572.80	+24,800 mainly LPL +22,500
2012 Funds Committed	<u>98,176.96</u>	82,000 USC, Barnet, Kubota recognized
Total Funds Available:	405,395.84	-61,658 ~ (+22,500 LPL -82,000 USC)

Accounts Payable: \$29,280.49

Delinquent Accounts: 60-90 day old is \$1,147.54

Water Share Transfers: None

Old Business

Crown Castle has submitted the specification & drawings for the proposed new 4G tower. The specifications need further review in coordination with the tank maintenance company prior to approval.

The various presentations for the annual meeting were discussed. Issuance of the new share certificates is delayed in preparation for the meeting and tax/financial reporting.

New Business

Some of the proxies submitted for the annual meeting were signed in error. Shareholders will be contacted if their proxy signature needs to be corrected.

Adjourned: 9:00 pm

Submitted by Tom Hodges-Secretary