

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

Call to Order: 7:16 pm

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

Employees Present: None

Legal Counsel Present: Jim Dodson of Jeffrey Scott & Associates

Residents Present & Proxy Representatives:

Minutes of the July 10, 2012 Meeting: Read and approved

Water Quality Report: Good

Treasurers Report: There are \$352,912.43 in total funds available. This new figure reflects future payments for the recently completed tank refurbishment.

Accounts Payable: are \$8,161.07

Delinquent Accounts: 60-90 day old is \$544.16

Water Share Transfers:

Old Business

The water tank painting is complete. The initial \$82,000 payment has been sent to USC, and the quarterly payments on the \$70,000 balance over the next 6 years have started. The base of the tank exterior has been sealed, and different types of air vents are still under consideration.

Negotiations continue on three contract/lease agreements.

- Utility Services Company: Some arithmetical irregularities in the contract involving loan repayments for the tank refurbishment and future maintenance costs should soon be resolved.
- Crown Castle: The final details of the proposed lease amendments are also close to being finished.
- Verizon Wireless: We are still in the initial stages of negotiating a lease agreement for their proposed new cell tower.

An updated copy of the By-laws is needed to reflect the change in the company credit limit to \$100,000.

New Business

Plans for re-installation of the Sprint equipment on the tank have been received and approved, and will take about 2 months to complete .

Adjourned: 8:03 pm
Submitted by Tom Hodges
Secretary