

MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, ARKANSAS 72641

BOARD OF DIRECTOR'S MEETING

MONDAY APRIL 9TH 2012

5:30 P.M.

Dear Directors:

Enclosed please find the director's report, board minutes and financial report for the month of March 2012. ~~2~~

I have been in contact with Arkansas Rural Water Association and they have provided a rate structure according the amount we spent for 2011. Information will be provided at the meeting.

If you have any questions before the meeting please feel free to give me a call.

Thank You,



Karen Edgmon

Financial Officer

Mt. Sherman Water Association



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,241,800	100.0%
Water Sold to Customers	1,116,490	89.9%
Utility Use (fire, flushing)	0	0.0%
Water Lost	125,310	10.1%
Average Use Per Account	3,850	
Accounts Using Water	290	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	8,233.73	0.00	0.00	96.00	647.50	0.00	606.97
Amount	320	0	0	320	259	0	315
Average	25.73	0.00	0.00	0.30	2.50	0.00	1.93

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on March 2012 Bills	11,972.18	324
Credit Balances	-1,104.44	22
Debit Balances	13,076.62	302
Payments	-9,854.21	295
Adjustments	-122.35	6
Balance after Payments and Adj	1,995.62	35
Current	-684.67	21
30 to 60 Days Old	383.65	5
60 to 90 Days Old	205.41	2
Over 90 Days Old	2,091.23	7
Penalty Charges	188.03	38
Charges for Services	9,584.20	320
Balance Due	11,767.85	

Scribe:	Odie Watts	
Date:	March 12, 2011	Time: 5:30 PM – 6:36 PM

Board Members:

Key	Board Member Attendees: Key: * Attended, # Absent	Phone
#	Bushnell, Wesley – BOARD MEMBER	446-2370
*	Edgmon, Karen – CHIEF FINANCIAL OFFICER	861-5641
*	Ferguson, Ron – BOARD MEMBER	446-2910
#	Lee, Koby – BOARD MEMBER	861-5158
*	Reynolds, Ivan – WATER OPERATOR	446-5352
*	Shechtman, Barry – BOARD MEMBER	446-6630
*	Stivers, Betty – VICE PRESIDENT	446-5744
*	Szabrowicz, Ben – BOARD MEMBER	446-6007
*	Voshell, Calvin – PRESIDENT	446-2270
*	Watts, Odie – SECRETARY / TREASURER	446-2838

Customers and Guests:

Key	Board Meeting Attendees:
	No customers or guests attended this meeting.

Minutes and Business Discussions:

Agenda	Main Points, Conclusions/Discussions, Decisions
1. Call to Order	Meeting was called to order by Calvin Voshell, Board President, at 5:30P.M.
2. Meeting Minutes	Meeting minutes from the February 23rd meeting were reviewed and approved. Motion to approve the minutes – Barry Shechtman, 2 nd by Ron Ferguson. No Abstentions.
3. Financial and Water Association	Transaction reports for February 1 through February 29, 2012 were reviewed and approved.

Agenda	Main Points, Conclusions/Discussions, Decisions
Director's Report	• Problems with the new Quicken program connecting to banking account. A copy of the bank statement was passed out to the Board with notations made as to the disposition of each check written. • Jim Bowen, past MSWA President, has had a large bill due to a leak but no penalty will be incurred by agreement of the Board. • A motion was made by Ben Szabrowicz to file a lien against Jackie Fears property for failure to pay past due account. Motion 2nd by Odie Watts. No Abstentions. (Action Item – Karen Edgmon) • A CD is coming due and the Board agreed to cash in the CD and pay down the bank loan balance with the proceeds. The motion was made by Barry Schechtman and 2nd by Betty Stivers. No Abstentions. (Action Item – Karen Edgmon) • Nothing else of significance to report. Motion to approve the financial and director's reports – Betty Stivers, 2nd by Ben Szabrowicz. No Abstentions.
4. Water Operator's Report	Ivan Reynolds presented the water operator's report: • Collected from Buffalo Outdoor Adventures. • Pulled meters at Rick Wishon and Daniel Bowen for past due accounts. • Checked for leaks at Lonnie Burks and found a leak on his side of the meter. • The warranty has expired on the Shiloh/Murray extension. No problems so far. • Still looking for leaks. • Will attend training for continuing credits for Water Operator's License renewal. Motion to approve the Water Operator's report – Barry Schechtman, 2nd by Ron Ferguson. No Abstentions.
5. Old Business	▪ Action Item 57: Opened and revised on 3/12/10 for Ivan Reynolds to purchase and install approximately 50, one inch meters to tighten up leak detection within the system. This action item was first opened on 7/9/10 but has been revised and remains open. See new business. Ivan will continue working on purchasing and installing the observation meters. He plans to install at least 50 more meters in the system to help isolate leaks. 14 meters have been installed to date. ▪ Action Item 71: Opened 3/12/12 for Karen Edgmon to file a lien against the property of Jackie Fears for non-payment. ▪ Action Item 72: Opened 3/12/12 for Karen Edgmon to cash in the CD that is coming

Agenda	Main Points, Conclusions/Discussions, Decisions
	due and pay the proceeds to the bank loan principle. ▪ Action Item 73: Opened 3/12/12 for Ivan Reynolds to explore the market for a reduced cost on the additional Observation meters he will need to install in the system. ▪ Action Item 74: Opened 3/12/12 for Karen Edgmon to develop a detailed operating budget forecast so the Board can begin the process of determining how much our water rates will have to increase once we start buying our water. ▪ Action Item 75: Opened 3/12/12 for Karen Edgmon to respond to the Arkansas Rural Water Association request for a letter to the EPA and to complete the survey questionnaire with the information the Association requested.
6. New Business	• Karen Edgmon passed out a full list of past due accounts. The Board discussed the accounts and decided that action was needed on the Jackie Fears account. An action item was assigned to Karen Edgmon to file a lien against his property. • Ivan Reynolds was asked about the status of the Observation meter installations. He indicated that there are 14 meters installed and he will need to install some 50 more. He and Barry Schechtman will do some research to see if these meters can be obtained for a lower cost. (Action Item) • Odie Watts asked Karen Edgmon to develop and present to the Board a detailed budget for the coming year so the Board can begin the process of determining how much our current water rates will have to be increased. (Action Item) • Ivan Reynolds has contacted the Arkansas Rural Water Association and before that organization can begin evaluating our system we need to furnish the Association with a letter to the EPA and answers to survey questions the requested. The letter and survey were handed to Karen Edgmon for her action. (Action Item)
7. Adjournment	Meeting adjourned at 6:36 P.M.
8. Next Meeting	NOTE MEETING START TIME: The next meeting is scheduled for April 9, 2012 at 5:30 PM at the Mt. Sherman Volunteer Fire Department main station.

Action Items for Discussion and Update at Next Meeting:

Item No.	Opened Date	Description	Assigned To	Target Date	Status
AI57	7/19/10	Purchase and install approximately 50, one inch meters to tighten up leak detection within the system	Ivan Reynolds	ASAP	REVISED and IN WORK
AI71	3/12/12	File a lien against Jackie Fears property due to non-payment	Karen Edgmon	4/9/12	OPEN
AI72	3/12/12	Cash in maturing CD and pay proceeds toward the bank loan.	Karen Edgmon	4/9/12	OPEN
AI73	3/12/12	Explore the market for a reduced price on the Observation meters needed to complete the leak isolation project.	Ivan Reynolds	4/9/12	OPEN
AI74	3/12/12	Develop a detailed operating budget to support the need to determine the rise in water rates once we begin to purchase water.	Karen Edgmon	4/9/12	OPEN
AI75	3/12/12	Respond to the requests from the Arkansas Rural Water Association for a letter to the EPA and answers to the survey questions they asked for.	Karen Edgmon.	4/9/12	OPEN

View History Results

Account History for INT CHKG-STATE & PS xxx8454 as of 04/05/2012 08:42:02 PM Central Time

Available Balance	\$15,092.33	Current Balance	\$15,092.33
Interest Rate	0.1%		

Transaction History

«First «Back (1 to 20 of 29) Forward» Last»

Date	Description	Withdrawal	Deposit
03/30/2012	INTEREST PAYMENT		\$1.34
03/30/2012	CHECK #4431 View Check Image <i>Juan</i>	\$30.00	
03/30/2012	CHECK #4430 View Check Image <i>Juan</i>	\$1,100.00	
03/28/2012	DEPOSIT View Deposit Slip Image		\$2,684.42
03/27/2012	AC-CARROLL ELEC-CEC-CASH TRANS	\$1,175.38	
03/27/2012	AC-CARROLL ELEC-CEC-CASH TRANS	\$82.67	
03/27/2012	AC-CARROLL ELEC-CEC-CASH TRANS	\$22.03	
03/23/2012	AC-RITTER COMM -RITTER PMT	\$38.36	
03/23/2012	AC-RITTER COMM -RITTER PMT	\$33.84	
03/22/2012	CHECK #4429 View Check Image <i>1st Natl. Bank</i>	\$5,000.00	
03/22/2012	CHECK #4428 View Check Image <i>Leslie Dennis</i>	\$100.00	
03/22/2012	CHECK #4427 View Check Image	\$200.00	
03/22/2012	DEPOSIT View Deposit Slip Image		\$2,197.41
03/20/2012	CHECK #4426 View Check Image <i>DFB</i>	\$563.00	
03/19/2012	CHECK #4425 View Check Image <i>Kean Edmon</i>	\$50.00	
03/19/2012	DEPOSIT View Deposit Slip Image		\$1,769.61
03/16/2012	CHECK #4423 View Check Image <i>Victor</i>	\$45.33	
03/16/2012	CHECK #4419 View Check Image <i>ARUP</i>	\$400.00	
03/14/2012	CHECK #4424 View Check Image <i>Mr. Sherman</i>	\$643.69	
03/12/2012	AC-NPS TREAS 303 - MISC PAYRMT*IV*215-0 ***		\$52.80

Additional pages available

Note: Any transactions marked with a * are 'memo' transactions that have not yet been officially posted to your account.



Mt Sherman Water Association Board Mtg

Mar 12, 2012, Water Operators Report

by Ivan Reynolds

I collected from Buffalo Outdoor Adventures, William Sloss. I pulled Rick Wishon for lack of past due. Also I pulled Daniel Bowen for being in arrears, and have not yet heard from either one to reestablish service.

I checked Lonnie Burks meter for a leak and yes he has a leak. He will endeavor to make the repair as soon as he finds it.

The Shiloh and Murray Extension has fulfilled the warranty period without any problems. We are on our own now.

I have been looking for leaks and am chasing several very small, below 2 gallon per minute, leaks.

I'll be attending school in Mountain Home tuesday thru thursday this week. Eight hours per day. This is for continuing credits for my Water Operators License renewal.