

MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

BOARD OF DIRECTOR'S MEETING

MONDAY NOVEMBER 19TH 5:30 P.M.

Dear Directors:

Enclosed please find director's report, and board minutes for October 2012.

Financial report will be made available at the meeting.

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

Thank You,

Kam

Karen Edgmon

Financial Officer

100.00 each employee



DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,404,300	100.0%
Water Sold to Customers	1,172,410	83.5%
Utility Use (fire, flushing)	0	0.0%
Water Lost	231,890	16.5%
Average Use Per Account	3,908	
Accounts Using Water	300	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	8,366.86	0.00	0.00	96.90	650.00	0.00	609.55
Count	324	0	0	323	260	0	320
Average	25.82	0.00	0.00	0.30	2.50	0.00	1.90

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on October 2012 Bills	14,431.74	328
Credit Balances	-1,307.85	27
Debit Balances	15,739.59	301
Payments	-12,251.28	290
Adjustments	-13.42	4
Balance after Payments and Adj	2,167.04	43
Current	-796.47	25
30 to 60 Days Old	467.12	8
60 to 90 Days Old	183.74	3
Over 90 Days Old	2,312.65	7
Penalty Charges	238.96	49
Charges for Services	9,723.31	324
Balance Due	12,129.31	

Scribe:	Odie J. Watts	
Date:	October 8, 2012	Time: 5:30 PM – 5:42 PM

Board Members:

Key	Board Member Attendees: Key: * Attended, # Absent	Phone
*	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 the meeting.

Minutes and Business Discussions:

Agenda	Main Points, Conclusions/Discussions, Decisions
1. Call to Order	Meeting was called to order by Betty Stivers, Vice-President, at 5:30. Board President Calvin Voshell was out of town and could not attend.
2. Meeting Minutes	Meeting minutes from the September 12th meeting were reviewed and approved. Motion to approve the minutes – Koby Lee, 2 nd by Ben Szabrowicz. No Abstentions.
3. Financial and Water Association Director's	Transaction reports for September 1 through September 30, 2012 were reviewed and approved.

Agenda	Main Points, Conclusions/Discussions, Decisions
Report	- Nothing unusual to report. - Renewed Sam's membership and purchased printer paper. - Request the Board approve the purchase of a \$10K CD since there is a balance of over \$30K in the checking account. Betty Stivers asked for a vote of approval from the Board for the CD purchase. A vote was taken and passed with no abstentions. Karen will make the CD purchase. (ACTION ITEM). Motion to approve the financial and director's reports – Koby Lee, 2nd by Odie Watts. No Abstentions.
4. Water Operator's Report	Ivan Reynolds presented the Water Operator's Report: - Replaced Frank Sullivan meter and found leak toward the house. The leak was repaired and a shut off valve was installed on the line leading to the house. - Written results of the Sanitary Survey received with no action items. A copy of the survey will be turned over to Karen for her files. - The Horseshoe Canyon meter readings have been resolved. - Have begun winterizing facilities. - Met with builder for a house before the Wishon trailer location. Left membership application for new service. ✕ Installed new service for Steven Jones on Kyles Landing Road who is building a cabin. Motion to approve the Water Operator's report – Koby Lee, 2nd by Ben Szabrowicz. 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. The action item was updated as of 3/9/12. The Board approved Ivan to purchase 25 observation setters and related materials and begin installing them ASAP. An additional 25 meters will be purchased and installed at a later date. Material for 25 meters has arrived as of May 14, 2012. Estimate 4 meters per month will be installed. Monthly progress reports will be made to the Board. Ivan Reynolds was absent from the June, 2012 meeting so no status report was given. No change in status as of 7/9/12. No status change as of 8/13/12. As of 9/12/12 at least one meter has been installed and another is planned soon. No status change as of 10/8/12. - Action Item 61: Item assigned to Ivan Reynolds to work through the older system

Agenda	Main Points, Conclusions/Discussions, Decisions
	meters and replace those that do not appear to be recording correctly. This item is in work and as of 9/12/12 there is no significant change in status. Action Item 62: Item assigned to Karen Edgmon to research and report to the Board the insurance liability limits involved with the insurance premium we just paid to cover the Board and Water Association from any law suits that might be brought as a part of operation of the Water System. Karen furnished a copy of the policy for members of the Board to review. Item closed as of 10/8/12.
6. New Business	- The Board agreed to drop Wesley Bushnell from the Board rolls. He only attended one meeting and has not be active since that initial meeting. - Odie Watts asked the Board their opinion on pursuing an Automatic Bill Paying option for our customers. The Board believed the option would not be used by the majority of our customers and would not make it cost effective. No further action will be taken.
7. Adjournment	Meeting adjourned at 6:45 P.M.
8. Next Meeting	NOTE MEETING START TIME: The next meeting is scheduled for November 12, 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	Install 25, one inch meters to tighten up leak detection within the system. Make progress reports to Board on monthly basis.	Ivan Reynolds	ASAP	IN WORK
AI61	8/13/12	Work through the system to replace older meters that may not be recording properly.	Ivan Reynolds	ASAP	IN WORK.
AI62	10/8/12	Purchase a \$10K CD from proceeds in checking account.	Karen Edgmon	ASAP	OPEN

BANK OF THE OZARKS (0727)

MT SHERMAN WATER ASSOCIATION
GENERAL ACCOUNT
P O BOX 356
JASPER, AR 72641

Checking Activity

Account Number *****8454
 INT CHKG-STATE & PS

Transactions From Statement Period Ending 10/31/2012

Account Summary

Ending Statement Balance on Wednesday, October 31, 2012

\$11,847.53

Account Activity

Date	Description	Debit	Credit	Balance
10/01/2012	DEPOSIT		\$260.00	\$20,512.82
10/01/2012	DEPOSIT		\$428.49	\$20,941.31
10/09/2012	DEPOSIT		\$1,816.99	\$22,758.30
10/09/2012	Check #4524 <i>Odie Klock</i>	\$50.00		\$22,708.30
10/09/2012	Check #4525 <i>MT Sherman Fire</i>	\$567.53		\$22,140.77
10/09/2012	Check #4526 <i>Kean Edgner</i>	\$50.00		\$22,090.77
10/10/2012	DEPOSIT		\$2,031.82	\$24,122.59
10/10/2012	AC-INTERNET CHARGES-FUNDS XFERINETFEES	\$5.00		\$24,117.59
10/10/2012	Check #4522 <i>Edgner Ford Return mtr</i>	\$57.69		\$24,059.90
10/10/2012	Check #4531 <i>Kean Edgner</i>	\$981.50		\$23,078.40
10/10/2012	Check #4532 <i>Kean Edgner</i>	\$75.00		\$23,003.40
10/11/2012	Check #4527 <i>Bob's Da it Box</i>	\$113.52		\$22,889.88
10/12/2012	Check #4521 <i>Gr Depo ac Health</i>	\$1,137.60		\$21,752.28
10/17/2012	Check #4534 <i>Leslie Dennis</i>	\$175.00		\$21,577.28
10/18/2012	DEPOSIT		\$2,212.16	\$23,789.44
10/18/2012	Check #4528 <i>River Valley Winery</i>	\$2,465.16		\$21,324.28
10/18/2012	Check #4533 <i>Leslie Dennis</i>	\$200.00		\$21,124.28
10/19/2012	Check #4535 <i>Leslie Dennis</i>	\$75.00		\$21,049.28
10/23/2012	AC-RITTER COMM -RITTER PMT	\$33.84		\$21,015.44
10/23/2012	AC-RITTER COMM -RITTER PMT	\$36.37		\$20,979.07
10/23/2012	Check #4523 <i>Tim Proctor Return mtr dep</i>	\$14.45		\$20,964.62
10/23/2012	Check #4529 <i>Fabri Clean</i>	\$1,495.54		\$19,469.08
10/24/2012	DEPOSIT		\$5,522.46	\$24,991.54
10/24/2012	Check #4520 <i>Buffalo River Ranch</i>	\$125.00		\$24,866.54
10/24/2012	Check #4536 <i>150 Near Brook</i>	\$10,000.00		\$14,866.54
10/25/2012	Check #4530 <i>Depo Fin ? Co</i>	\$623.00		\$14,243.54
10/26/2012	AC-CARROLL ELEC-CEC-CASH TRANS	\$13.45		\$14,230.09
10/26/2012	AC-CARROLL ELEC-CEC-CASH TRANS	\$76.24		\$14,153.85
10/26/2012	AC-CARROLL ELEC-CEC-CASH TRANS	\$1,684.84		\$12,469.01
10/26/2012	Check #4537 <i>Ivan Reynolds</i>	\$1,100.00		\$11,369.01
10/26/2012	Check #4538	\$30.00		\$11,339.01
10/29/2012	RETURNED DEPOSIT FEE	\$4.00		\$11,335.01

BANK OF THE OZARKS (0727)

MT SHERMAN WATER ASSOCIATION
GENERAL ACCOUNT
P O BOX 356
JASPER, AR 72641

Checking Activity

Account Number
 INT CHKG-STATE & PS

****8454

Transactions From Statement Period Ending 10/31/2012

10/29/2012	RETURNED DEPOSIT ITEM 1157 BARBARA FOSTER NATIONAL PARK SER	\$156.13	\$11,178.88
10/30/2012	DEPOSIT	\$667.85	\$11,846.73
10/31/2012	INTEREST PAYMENT	\$0.80	\$11,847.53

Balance By Day

1. 10/1/2012: \$20,941.31	2. 10/9/2012: \$22,090.77	3. 10/10/2012: \$23,003.40
4. 10/11/2012: \$22,889.88	5. 10/12/2012: \$21,752.28	6. 10/17/2012: \$21,577.28
7. 10/18/2012: \$21,124.28	8. 10/19/2012: \$21,049.28	9. 10/23/2012: \$19,469.08
10. 10/24/2012: \$14,866.54	11. 10/25/2012: \$14,243.54	12. 10/26/2012: \$11,339.01
13. 10/29/2012: \$11,178.88	14. 10/30/2012: \$11,846.73	15. 10/31/2012: \$11,847.53

Mt Sherman Water Association Board Mtg

November 19. 2012 Water Operators Report

By Ivan Reynolds

I checked on a possible leak passed Westbrook meter and He had failed to turn off his winterizing valve tight enough.

The main pump has dropped out twice and reset ok. We Are getting closer to new water. They are at Pierce Town testing and sampling. By or before the first of the year is the Information I have. They sent the sixty day notice for water Service.

I have winterized our equipment in preparation for the cold. Byron Mann is ready for a road bore at the old Clausen Prop. Christopher Whitten is ready for meter installation just before Ron Wishon trailer.

The Steve ^{Lowder} Laughter place sold to Johanna Faught and I asked Her for an easement for a Generator. She wants to think on it First and will get back to me,

I put a meter in at the McElhaney place in Low Gap.