

MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

(870) 861-5580

BOARD OF DIRECTOR'S MEETING

MONDAY, DECEMBER 10TH 2012 5:30 P.M.

Dear Directors:

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

I want to thank each of you for the Christmas bonus, it is appreciated.

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

Thank You,



Karen Edgmon

Financial Officer

Mt. Sherman Water Association

Scribe:	Odie J. Watts	
Date:	November 19, 2012	Time: 5:33 PM – 6:12 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 Calvin Voshell, President, at 5:33. This meeting was held on 11/19/12 instead of the regularly scheduled meeting date of 11/12/12 due to scheduling conflicts among Board members.
2. Meeting Minutes	Meeting minutes from the October 9th meeting were reviewed and approved. Motion to approve the minutes – Koby Lee, 2 nd by Ben Szabrowicz. No Abstentions.
3. Financial and Water Association	Transaction reports for October 1 through October 31, 2012 were reviewed and approved.

Agenda	Main Points, Conclusions/Discussions, Decisions
Director's Report	- Nothing unusual to report. - Transferred \$10K to a CD with the 1st National Bank. Motion to approve the financial and director's reports – Ben Szabrowicz, 2nd by Koby Lee. No Abstentions.
4. Water Operator's Report	Ivan Reynolds presented the Water Operator's Report: - Checked for leak past Westbrook meter found he had failed to turn off winterizing valve tight enough. - Main pump dropped out twice but reset OK. 60 day notice for water service was received from the Regional Public Water Authority. - Finish winterizing operations. - Byron Mann is ready for a road bore at the old Clausen property. - Christopher Whitten is ready for meter just before the Ron Wishon trailer. - Steve Laughter place sold to Johanna Faught and we are looking for an easement for a generator. - Put a meter in at the McElhaney place in Low Gap. 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. No new progress to report as of 11/19/12. - Action Item 61: Item assigned to Ivan Reynolds to work through the older system meters and replace those that do not appear to be recording correctly. This item is

Agenda	Main Points, Conclusions/Discussions, Decisions
	in work and as of 9/12/12 there is no significant change in status. As of 11/19/12 the Board requested Ivan to furnish the Board with the number of older meters he intends to replace. - Action Item 63: Item assigned to Ivan Reynolds to tell the Board how many older meters he plans to replace. - Action Item 64: Item assigned to Ivan Reynolds to get estimates on replacing the roof on Pump House #2.
6. New Business	- Ivan will look at the cost of replacing the roof of Pump House #2 and report back to the Board. (ACTION ITEM) - The Board approved a \$100 Christmas Bonus for the 3 MTWA employees. Karen will distribute the checks. Motion made by Odie Watts, 2nd by Barry Shechtman with no abstentions. - Board approved the purchase of a new printer. Karen will begin the search for a properly sized printer and will use her own judgment as to a "reasonable price".
7. Adjournment	Meeting adjourned at 6:12 P.M.
8. Next Meeting	NOTE MEETING START TIME: The next meeting is scheduled for December 10, 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	CLOSED
AI63	11/19/12	Provide the Board with the number of older meters to be replaced.	Ivan Reynolds	12/10/12	OPEN

Item No.	Opened Date	Description	Assigned To	Target Date	Status
AI64	11/19/12	Provide the Board with estimates on replacing the roof on pump house #2.	Ivan Reynolds	12/10/12	OPEN



DISTRIBUTION EFFICIENCY SUMMARY

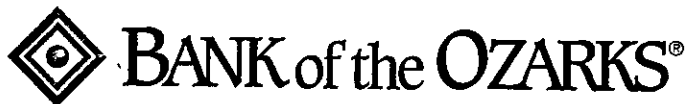
	Gallons	Percent
Water Supplied to System	1,344,700	100.0%
Water Sold to Customers	1,126,920	83.8%
Utility Use (fire, flushing)	0	0.0%
Water Lost	217,780	16.2%
Average Use Per Account	3,807	
Accounts Using Water	296	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	8,207.75	0.00	0.00	96.60	647.50	0.00	598.23
Amount	323	0	0	322	259	0	319
Average	25.41	0.00	0.00	0.30	2.50	0.00	1.88

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on November 2012 Bills	12,129.31	328
Credit Balances	-1,110.35	23
Debit Balances	13,239.66	305
Payments	-10,405.33	279
Adjustments	50.83	14
Balance after Payments and Adj	1,774.81	44
Current	-1,183.56	25
30 to 60 Days Old	315.02	8
60 to 90 Days Old	238.45	4
Over 90 Days Old	2,404.90	7
Penalty Charges	219.34	49
Charges for Services	9,550.08	323
Balance Due	11,544.23	



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OZ 01
MT SHERMAN WATER ASSOCIATION
GENERAL ACCOUNT
P O BOX 356
JASPER AR 72641

RETURN SERVICE REQUESTED

11/30/12

0000048454



PG 1

17
*** CHECKING *** INT CHKG-STATE & PS
ACCOUNT NUMBER 0000048454
PREVIOUS STATEMENT BALANCE AS OF 10/31/12 11,847.53
PLUS 6 DEPOSITS AND OTHER CREDITS 10,405.92
LESS 18 CHECKS AND OTHER DEBITS 5,517.55
CURRENT STATEMENT BALANCE AS OF 11/30/12 16,735.90
NUMBER OF DAYS IN THIS STATEMENT PERIOD 30

*** CHECK TRANSACTIONS ***

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
4489*	11/13	19.04	4545*	11/20	50.00
4539*	11/20	598.00	4546	11/21	1,100.00
4540	11/16	200.00	4547	11/21	30.00
4541	11/09	981.50	4548	11/21	100.00
4542	11/09	75.00	4549	11/26	100.00
4543	11/16	175.00	4551*	11/26	633.28

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
11/07	DEPOSIT		1,698.52
11/09	DEPOSIT		1,495.18
11/09	AC-INTERNET CHARGES-FUNDS XFER	5.00	
11/19	DEPOSIT		2,495.38
11/26	DEPOSIT		4,305.29
11/27	AC-CARROLL ELEC-CEC-CASH TRANS	17.93	
11/27	AC-CARROLL ELEC-CEC-CASH TRANS	30.28	
11/27	AC-RITTER COMM-RITTER PMT	33.84	
11/27	AC-RITTER COMM-RITTER PMT	36.35	
11/27	AC-CARROLL ELEC-CEC-CASH TRANS	1,332.33	
11/29	DEPOSIT		410.98
11/30	INTEREST PAYMENT		.57

*** BALANCE BY DATE ***

10/31	11,847.53	11/07	13,546.05	11/09	13,979.73	11/13	13,960.69
11/16	13,585.69	11/19	16,081.07	11/20	15,433.07	11/21	14,203.07
11/26	17,775.08	11/27	16,324.35	11/29	16,735.33	11/30	16,735.90

PAYER FEDERAL ID NUMBER..... 71-0130170
INTEREST PAID YEAR TO DATE..... 10.09

NOTE: See Reverse Side For Important Information