

MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

(870) 861-5580

BOARD OF DIRECTOR'S MEETING

MONDAY MARCH 14, 2016

Dear Directors:

Enclosed please find the director's report, board minutes and financial information for the month of February 2016.

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

Thank You,

Karen Edgmon

Karen Edgmon

Financial Officer

Mt. Sherman Water Association



Printed Saturday, February 27, 2016 @ 12:44

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,212,223	100.0%
Water Sold to Customers	876,390	72.3%
Utility Use (fire, flushing)	0	0.0%
Water Lost	335,833	27.7%
Average Use Per Account	2,961	
Accounts Using Water	296	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	8,701.12	0.00	0.00	99.00	657.50	0.00	683.74
Count	337	0	0	330	263	0	333
Average	25.82	0.00	0.00	0.30	2.50	0.00	2.05

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on February 2016 Bills	10,145.16	340
Credit Balances	-1,618.03	25
Debit Balances	11,763.19	315
Payments	-9,792.96	287
Adjustments	-208.93	14
Balance after Payments and Adj	143.27	46
Current	-955.90	27
30 to 60 Days Old	471.87	3
60 to 90 Days Old	262.57	10
Over 90 Days Old	364.73	6
Penalty Charges	260.22	51
Charges for Services	10,141.36	337
Balance Due	10,544.85	

Scribe:	Odie J. Watts	
Date:	February 11, 2016	Time: 5:30 PM – 6:15 PM

Board Members:

Key	Board Member	Attendees	Key: * Attended, # Absent	Phone
*	Edgmon, Karen – CHIEF FINANCIAL OFFICER			861-5641
#	Ferguson, Ron – BOARD MEMBER			446-2910
*	Reynolds, Ivan – WATER OPERATOR			446-5352
*	Rylee, Quentin – VICE PRESIDENT			870-688-8018
*	Shechtman, Barry – BOARD MEMBER			446-6630
*	Stivers, Betty – BOARD MEMBER			446-5744
*	Szabrowicz, Ben – BOARD MEMBER			446-6007
*	Voshell, Calvin – PRESIDENT			446-2270
*	Watts, Odie – SECRETARY / TREASURER			446-2838

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

Minutes and Business Discussions:

Agenda	
1. Call to Order	Meeting was called to order at 5:30 by Calvin Voshell – President.
2. Meeting Minutes	The Meeting minutes from the January 11, 2016 meeting was reviewed and approved. Motion to approve the minutes was made by Quentin Rylee with 2nd by Ben Szabrowicz with no abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon presented the financial report. At the end of December, 2015 the total financial assets currently on deposit: - Treasury Bonds - \$32,577.60 - Certificates of Deposit - \$102,742.75 - Money Market - \$54,870.75 - Checking - \$1,557.47 TOTAL - \$191,748.57 - Deposited \$2,000 to the money market account. - Paid \$695 to Ozark Mountain Regional Water for our portion of the Legal Defense Fund. - Nothing out of the ordinary to report. Motion to approve the financial report was made by Quentin Rylee with 2nd by Betty Stivers with no abstentions.
4. Water Operator's Report	Ivan Reynolds presented the Water Operator's Report: - Replaced 3 older meters. - No new bids or quotes on blasting and painting tank. The lowest bid so far has been \$53,600. - Installed new service for Marvin Fuson. Motion to approve the Water Operator's report – by Betty Stivers and 2nd

Agenda	
	by Ben Szbrowicz with no abstentions.
5. Old Business	Reviewed the Action Items listed below for any status updates. According to our attorneys a judge has finally been appointed to hear the case of Butler vs. Newton County (included in the case is Butler vs. the Mt. Sherman Water Association) in April, 2016. No court date has been scheduled as yet.
6. New Business	- Ivan Reynolds will investigate the question of whether we can pursue getting one-half of the proposed overlay project completed and leave the other have for future development if and when there is a growth in the area served by the line extending up Shiloh Mountain. - The Board authorized Karen Edgmon to purchase a \$50K insurance policy to cover the inventory stored at Well #2. A motion was made to authorize Karen to make the purchase. The motion was made by Betty Stivers and 2nd by Ben Szbrowicz
7. Adjournment	Meeting adjourned at 6:15 P.M.
8. Next Meetings	NEXT MEETING START TIME: The next regularly scheduled meeting will be on March 14, 2016 at 5:30 at 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
AI61	8/13/12	Work through the system to replace older meters that may not be recording properly. See notations above	Ivan Reynolds	ASAP	IN WORK
AI79	10/14/13	Talk to Hillard Kilgore to determine the possibility of pursuing an easement to the Patton water problems can be resolved.	Ivan Reynolds	10/14/13	PENDING
AI 87	7/14/14	Write a letter to the ESI grant person justifying a request for grant and/or matching fund request to fund the project to replace the 3" line with a 6" line to enhance and support expansion of the MSHA system.	Odie Watts and Ivan Reynolds	8/11/14	ON HOLD

Item No.	Opened Date	Description	Assigned To	Target Date	Status
AI90	8/11/14	Meet with each property owner and review the impact of a new 20 ft. easement requirement for the installation of a potential over lay project to replace the existing 3" line with a 6" line in the Low Gap area.	Ivan Reynolds	9/8/14	ON HOLD
AI91	7/13/15	Contact County Clerk's office for information regarding the law suit pending against the MSWA brought by Mr. Butler.	Karen Edgmon	8/13/15	CLOSED
AI93	9/14/15	Pay TECHRODIUM the first annual fee of \$402.50 for implementing the IRIS notification system.	Karen Edgmon	10/12/15	PENDING
AI95	11/9/15	Purchase \$50K insurance policy for the inventory stored at Well #2.	Karen Edgmon	12/14/15	OPEN

Mt. Sherman Water Association

3/9/2016 8:01 PM

Register: Bank of the Ozarks Checking

From 02/01/2016 through 02/29/2016

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment C	Deposit	Balance
02/01/2016	5171	River Valley WinWa...	Repairs and Maintenance		1,495.17	-	62.30
02/04/2016			Sales	Deposit		1,425.64	1,487.94
02/05/2016			Sales	Deposit		630.37	2,118.31
02/08/2016	5172	Odie Watts	Office Supplies		50.00		2,068.31
02/08/2016	5173	Arkansas Rural Wate...	Ask My Accountant		475.00		1,593.31
02/09/2016			Sales	Deposit		1,522.21	3,115.52
02/09/2016	5174	Dept. of Finance & A...	Ask My Accountant		686.00		2,429.52
02/09/2016	5175	Karen Edgmon	Payroll Expenses		981.50		1,448.02
02/09/2016	5176	Karen Edgmon	Rent Expense		75.00		1,373.02
02/09/2016	5177	Leslie Daniels	Payroll Expenses		200.00		1,173.02
02/09/2016	5178	Leslie Daniels	Repairs and Maintenance		175.00		998.02
02/09/2016	5179	Walmart	Office Supplies		29.04		968.98
02/09/2016	5180	Koby Lee	Ask My Accountant	refund meter dep	75.00		893.98
02/10/2016			Sales	Deposit		62.78	956.76
02/10/2016	DBT	AC Harland	Office Supplies		55.89		900.87
02/11/2016			Sales	Deposit		751.31	1,652.18
02/16/2016			Sales	Deposit		776.67	2,428.85
02/19/2016			Sales	Deposit		1,124.75	3,553.60
02/23/2016			Sales	Deposit		2,610.28	6,163.88
02/23/2016	DBT	Ritter Communications	Utilities		35.26		6,128.62
02/23/2016	DBT	Ritter Communications	Utilities				6,128.62
02/25/2016			Sales	Deposit		609.74	6,738.36
02/26/2016	DBT	Carroll Electric	Utilities		23.69		6,714.67
02/26/2016	DBT	Carroll Electric	Utilities		108.48		6,606.19
02/26/2016	DBT	Carroll Electric	Utilities		122.60		6,483.59
02/29/2016			Interest Expense	Deposit		0.34	6,483.93
02/29/2016			Sales	Deposit		80.00	6,563.93
02/29/2016			Sales	Deposit		199.21	6,763.14
02/29/2016	5181	Ivan Reynolds	Payroll Expenses		1,100.00		5,663.14
02/29/2016	5182	Ivan Reynolds	Repairs and Maintenance		75.00		5,588.14
02/29/2016	5183	AnStaff Bank	Depreciation Expense		2,000.00		3,588.14
02/29/2016	5184	Jasper Post Office	Office Supplies		210.00		3,378.14

MT Stierman Water Board Mtg
3-14-16
Water Operators Report by Ivan Reynolds

Date	Customer	Activity Performed	Time Started	Time Ended	Parts Used
2-16-16	D. Decker	Talked to them They're looking for a leak	10 AM	11 AM	—
3-12	B Johnson	1 meter for leak - broke in front street			
3-4	B Johnson J. Calver	Moved 2 meters out of Harms water	10 AM	4 PM	2 3/4 meter setters 1 MTR for B Johnson 5-55 in sets S/N 52089714 B-N 2 MTR BXES zero 7-3/4 x 3/4 x 3/4 Tee
3-1	Raymond White	chg meter	5 P	6:50 P	1 meter S/N 52089712 Bgn zero
2-12	Mike Dillow	replaced meter collected part due	3:30	5:00 P	used meter
3-13-14	Cynthia Davidson	chg meter	4 P	6 PM	1-mtr S/N 52089196 B-zero
3-14	Ricky Kilburn	chg mtr	12:30 P	1:15	1-mtr S/N 52089202 B-zero
3-14	Joyce Schultz	chg mtr	1:30 P	1:50 P	1-mtr S/N 52088423 B-zero
3-14	Billie Signer	chg mtr	2:05 P	2:30 P	1-mtr S/N 52082205 B-zero
3-14	Kennsey	chg mtr	2:45 P	3:10 P	1-mtr S/N 52088429 B-zero
3-14	Chris Schmick	chg mtr	3:20 P	4:05 P	1-mtr S/N 52089203 B-zero