MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

870 861-5580

BOARD OF DIRECTOR'S MEETING

MONDAY FEBRUARY 13, 2017

5:30 P.M.

Dear Directors:

Enclosed please find board of director's meeting for January, director's report and financial information.

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

Thank You

Karen

Karen Edgmon

Financial Officer

Mt. Sherman Water Association

Scribe:	Odie J. Watts	
Date:	January 9, 2017	Time: 5:36 PM – 6:10 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 visitors or customers attended this meeting	

Minutes and Business Discussions:

Agenda	
1. Call to Order	Meeting was called to order at 5:36 by Calvin Voshell – President.
2. Meeting Minutes	The Meeting minutes from the November 14, 2016 meeting was reviewed and approved. There were no minutes from the meeting in December, 2016 since the meeting was canceled because of the holidays. Motion to approve the minutes was made by Ben Szabrowicz with 2nd by Betty Stivers with no abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon presented the financial report. At the end of December, 2016 the total financial assets currently on deposit: • Treasury Bonds - $32,577.60 • Certificates of Deposit - $102,742.75 • Money Market - $73,067.01 • Checking - $7,560.67 • **TOTAL - $215,948.03** • Deposited $2,000 to the money market account in both November and December bringing the total to $73,067.01. • Water loss rate was calculated to be 20.0% for the month of November, 2016. • The easement which Mr. Butler signed has notarized, returned and filed at the County Clerk's Office. Motion to approve the financial report was made by Betty Stivers with 2nd by Ben Szabrowicz with no abstentions.
8. Water	Ivan Reynolds presented his report and time accounting sheets for the

Agenda	
Operator's Report	months of November and December, 2016 to the Board: • Pulled meter at Ernie Kohut at his request. • Hooked up a meter for Brian Augleger. • A leak was discovered and repaired near the Kelvin House residence. • The county road crew caused a water leak near the Don Labonte residence. • Diane Averitt reported low water pressure. Found bad regulator. • Hooked up a meter for Tim Ernst studio. • Holly Krebs reported a leak. It was discovered the yard hydrant was leaking. • Received membership and application fees from Morisa Edmondson. • Received service line easement from Morisa Edmondson. • Jerry Patton reported no water. Bled air on both sides of the booster pump to correct the problem. • Leak reported on the J.E. Edgmon driveway. Repaired the 2" line at that location. • Checked meter readings for Yandel Pennington Crow. • Replaced the #2 booster pump and bled the lines. Motion to approve the Water Operator's report was made by Ben Szabrowicz with 2nd by Betty Stivers with no abstentions.
5. Old Business	• Reviewed the Action Items listed below for any status updates: See the Action Item list below. • Discussed the possibility of moving $50,000 from our current CD's to CD's paying a much higher interest rate at the Anstaff Bank. The Board requested the new CD's be purchased in $10,000 increments. Karen Edgmon will check on the availability of the higher interest rates and make the purchase of the new CD's if the higher interest rates are available (**ACTION ITEM**).
6. New Business	• Barry Schechtman announced that the Board is still waiting on a response from John Doyle of Harbor Engineering on whether or not we will be able to get any grant money for the upcoming "overlay project."
7. Adjournment	Meeting adjourned at 6:10 P.M.
8. Next Meetings	**NEXT MEETING START TIME:** The next scheduled meeting will be held on February 13, 2017 at 5:30 PM at the Mt. Sherman Volunteer Fire Department building.

Action Items for Discussion and Update at Next Meeting:

Item No.	Opened Date	Description	Assigned To	Target Date	Status

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**
AI62	1/9/17	Inquire about higher CD interest rate at Anstaff Bank. If available, move $50,000 in $10,000 increments that are paying the higher interest.	Karen Edgmon	2/13/17	**OPEN**

WaterWorks

A Utility Billing Software

800-227-5128

MT. SHERMAN WATER

DIRECTOR'S REPORT

January 2017 Billing cycle

Printed Saturday, January 28, 2017 @ 17:20

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,906,305	100.0%
Water Sold to Customers	1,416,650	74.3%
Utility Use (fire, flushing)	175,000	9.2%
Water Lost	314,655	16.5%
Average Use Per Account	4,526	
Accounts Using Water	313	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	11,963.04	0.00	0.00	100.80	672.50	0.00	940.19
Count	345	0	0	336	269	0	338
Average	34.68	0.00	0.00	0.30	2.50	0.00	2.78

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on January 2017 Bills		13,930.38	350
Credit Balances	-1,407.58		21
Debit Balances	15,337.96		329
Payments		-12,115.94	305
Adjustments		30.65	8
Balance after Payments and Adj		1,845.09	50
Current	-300.51		28
30 to 60 Days Old	1,100.36		7
60 to 90 Days Old	373.45		6
Over 90 Days Old	671.79		9
Penalty Charges		455.26	63
Charges for Services		13,676.53	345
Balance Due		15,976.88	

Mt. Sherman Water Association

2/8/2017 7:49 PM

Register: Bank of the Ozarks Checking

From 01/01/2017 through 01/31/2017

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/04/2017			Sales	Deposit			1,413.81	9,701.41
01/04/2017	5339	Ozark Mtn. Regional...	Ask My Accountant		5,102.96			4,598.45
01/09/2017			Sales	Deposit			1,846.25	6,444.70
01/09/2017	5340	Jasper Post Office	Office Supplies	box rent	52.00			6,392.70
01/09/2017	5341	Odie Watts	Office Supplies		100.00			6,292.70
01/10/2017			Sales	Deposit			1,481.76	7,774.46
01/10/2017	5342	Dept. of Finance & A...	Ask My Accountant		749.00			7,025.46
01/11/2017			Sales	Deposit			467.11	7,492.57
01/13/2017			Sales	Deposit			1,110.37	8,602.94
01/13/2017	5343	Karen Edgmon	Payroll Expenses		981.50			7,621.44
01/13/2017	5344	Karen Edgmon	Rent Expense		75.00			7,546.44
01/13/2017	5345	Arkansas One CAll	Professional Fees	12 months	136.80			7,409.64
01/14/2017	5346	Leslie Daniels	Payroll Expenses		200.00			7,209.64
01/14/2017	5347	Leslie Daniels	Repairs and Maintenance		175.00			7,034.64
01/18/2017			Sales	Deposit			112.62	7,147.26
01/18/2017			Sales	Deposit			1,390.88	8,538.14
01/18/2017	5348	Bank/Ozarks	Office Supplies	safe deposit	40.00			8,498.14
01/18/2017	5349	Ivan Reynolds	Payroll Expenses		1,100.00			7,398.14
01/18/2017	5350	Ivan Reynolds	Repairs and Maintenance		75.00			7,323.14
01/19/2017	DBT	Bank/Ozarks	Bank Service Charges		34.00			7,289.14
01/20/2017			Sales	Deposit			380.19	7,669.33
01/24/2017	DBT	Ritter Communications	Utilities		35.40			7,633.93
01/24/2017	DBT	Ritter Communications	Utilities		43.32			7,590.61
01/25/2017			Sales	Deposit			3,228.74	10,819.35
01/26/2017	DBT	Carroll Electric	Utilities		39.58			10,779.77
01/26/2017	DBT	Carroll Electric	Utilities		86.27			10,693.50
01/26/2017	DBT	Carroll Electric	Utilities		92.86			10,600.64
01/30/2017	DBT	Bank/Ozarks	Bank Service Charges	returned check	38.27			10,562.37
01/30/2017	5351	Jasper Post Office	Office Supplies		204.00			10,358.37
01/30/2017	5352	Red Rock Construction	Repairs and Maintenance		520.00			9,838.37
01/30/2017	5353	Arkansas Rural Wate...	Ask My Accountant	membership	500.00			9,338.37
01/30/2017	5354	Mt. Sherman VFD	Ask My Accountant		1,265.09			8,073.28
01/30/2017	5355	Karen Edgmon	Ask My Accountant	MSVFD	100.00			7,973.28
01/30/2017	5356	AnStaff Bank	Depreciation Expense		2,000.00			5,973.28