

Mt. Sherman Water Association

P.O. Box 356

Jasper, AR 72641

BOARD OF DIRECTOR'S MEETING

MONDAY MARCH 13TH 2017

5:30 P.M.

Dear Directors:

Enclosed please find the director's report, financial report and board minutes for February 2017.

If you have any questions 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	1,242,489	100.0%
Water Sold to Customers	886,170	71.3%
Utility Use (fire, flushing)	0	0.0%
Water Lost	356,319	28.7%
Average Use Per Account	2,915	
Accounts Using Water	304	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	8,890.90	0.00	0.00	101.10	677.50	0.00	696.07
Count	346	0	0	337	271	0	339
Page	25.70	0.00	0.00	0.30	2.50	0.00	2.05

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on February 2017 Bills	15,976.88	350
Credit Balances	-1,662.20	25
Debit Balances	17,639.08	325
Payments	-12,381.23	307
Adjustments	-1,331.57	5
Balance after Payments and Adj	2,264.08	48
Current	89.15	26
30 to 60 Days Old	1,154.90	8
60 to 90 Days Old	511.08	7
Over 90 Days Old	508.95	7
Penalty Charges	412.57	44
Charges for Services	10,365.57	346
Balance Due	13,042.22	

Mt. Sherman Water Association

3/9/2017 7:13 AM

Register: Bank of the Ozarks Checking

From 02/01/2017 through 02/28/2017

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
02/02/2017			Sales	Deposit			769.13	6,742.41
02/06/2017			Sales	Deposit			1,590.54	8,332.95
02/06/2017	5357	Ozark Mtn. Regional...	Ask My Accountant		5,814.24			2,518.71
02/08/2017			Sales	Deposit			1,337.49	3,856.20
02/08/2017	DBT	AC Harland	Office Supplies		57.87			3,798.33
02/13/2017			Sales	Deposit			67.56	3,865.89
02/13/2017			Sales	Deposit			861.70	4,727.59
02/13/2017	5358	Phillips Media LLC	Professional Fees		47.00			4,680.59
02/13/2017	5359	Odie Watts	Office Supplies		50.00			4,630.59
02/15/2017			Sales	Deposit			1,226.16	5,856.75
02/15/2017	5360	Leslie Daniels	Payroll Expenses		200.00			5,656.75
02/15/2017	5361	Leslie Daniels	Repairs and Maintenance		175.00			5,481.75
02/15/2017	5362	Karen Edgmon	Payroll Expenses		981.50			4,500.25
02/15/2017	5363	Karen Edgmon	Rent Expense		75.00			4,425.25
02/17/2017			Sales	Deposit			988.81	5,414.06
02/17/2017	5364	Dept. of Finance & A...	Ask My Accountant		926.00			4,488.06
02/21/2017			Sales	Deposit			626.87	5,114.93
02/23/2017			Sales	Deposit			1,058.29	6,173.22
02/23/2017			Sales	Deposit			3,612.68	9,785.90
02/23/2017	DBT	Ritter Communications	Utilities		35.37			9,750.53
02/23/2017	DBT	Ritter Communications	Utilities		41.53			9,709.00
02/23/2017	5365	Newton County Cler...	Professional Fees		25.00			9,684.00
02/23/2017	5366	CNA Surety	Insurance Expense		187.00			9,497.00
02/23/2017	5367	Ivan Reynolds	Payroll Expenses		1,100.00			8,397.00
02/23/2017	5368	Ivan Reynolds	Repairs and Maintenance		75.00			8,322.00
02/24/2017			Sales	Deposit			787.91	9,109.91
02/24/2017	DBT	Carroll Electric	Utilities		33.79			9,076.12
02/24/2017	DBT	Carroll Electric	Utilities		96.36			8,979.76
02/24/2017	DBT	Carroll Electric	Utilities		101.55			8,878.21
02/27/2017			Sales	Deposit			306.71	9,184.92
02/27/2017	5369	Arkansas Dept. of H...	Ask My Accountant		1,170.00			8,014.92
02/28/2017			Interest Expense	Deposit			0.54	8,015.46

Scribe:-	Odie J. Watts	
Date:	February 13, 2017	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 visitors or customers 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 February 13, 2016 meeting was reviewed and approved. Motion to approve the minutes was made by Quentin Rylee 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 - \$152,742.75 • Money Market - \$27,077.02 • Checking - \$5,973.28 • TOTAL - \$218,370.65 • Deposited \$2,000 to the money market account in February, 2017. Moved \$50,000 from Money Market account to CD accounts in order to earn a 1.26% interest rate. • Water loss rate was calculated to be 16.5% for the month of November, 2016. • Mariland Lazrow had a water leak which ran her water bill to over \$1,900. She petitioned the board for some relieve. The Board agreed to sell her the water lost at cost resulting in bill reduction down to \$661.19. She agreed to pay the balance in monthly installments of \$50. • Everatt Hayes petitioned the Board for some relief on his bill of \$189.21 due to a leak. The Board agreed to sell him the lost water at

Agenda	
	cost resulting in a bill of \$128.97. Motion to approve the financial report was made by Betty Stivers with 2nd by Ben Szabrowicz with no abstentions.
8. Water Operator's Report	Ivan Reynolds presented his report and time accounting sheets for the month of February, 2016 to the Board: • Checked Aufleger meter which was creeping due to a drip leak. • Contacted by Joe Kilgore about an excessive bill. He had left a hose running but he didn't petition the Board for a bill reduction so the amount was left unchanged from what was billed. • Checked for leaks at Donnie Madison's but found nothing. • Checked for leaks at Jennifer Clark's but found nothing. • Checked water at Cassilly residence after complaint about taste and odor. Bled lines for 30 minutes. • Pulled the Aufleger meter. • Changed meter at the Jetton residence. • Changed meter at the Labonte residence. • Changed meter at the Larry Clard residence. • Changed meter at the Kendel Shelton residence. • Changed meter at the Jim Westbrook residence. • Changed meter at the Robbie Villines residence. • Changed meter at the Samuel Villines residence. • Changed meter at the Ben Szabrowicz residence. • Changed meter at the Bill Lord residence. • Changed meter at the Rebecca Matlock residence and collected water bill payment of \$18.00. Motion to approve the Water Operator's report was made by Ben Szabrowicz with 2nd by Quentin Rylee with no abstentions.
5. Old Business	• Reviewed the Action Items listed below for any status updates: See the Action Item list below.
6. New Business	• Barry Schechtman announced that the Board is still waiting on an update from John Doyle of Harbor Engineering regarding the possibility of a grant for the overlay project. Based on the latest time-line estimates there is little chance of getting the overlay project started before spring of 2018. We can look for a 6 to 9 month time frame for getting started.
7. Adjournment	Meeting adjourned at 6:15 P.M.
8. Next Meetings	NEXT MEETING START TIME: The next scheduled meeting will be held on March 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
AI61	8/13/12	Work through the system to replace older meters that may not be recording properly. Making progress on the meter replacements. See water operator's report 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	CLOSED