

MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

BOARD OF DIRECTOR'S MEETING

APRIL 10, 2017

5:30 P.M.

Dear Directors:

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

Please call with any questions.

Thank You



Karen Edgmon

Financial Officer

Mt. Sherman Water Association

Scribe:	Odie J. Watts	
Date:	March 13, 2017	Time: 5:35 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 Odie Watts – Secretary. Both the President and Vice-President did not attend the meeting.
2. Meeting Minutes	The Meeting minutes from the February 13, 2017 meeting was reviewed and approved. Motion to approve the minutes was made by Betty Stivers with 2nd

Agenda	
	by Ben Szabrowicz with no abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon presented the financial report. At the end of February, 2017 the total financial assets currently on deposit: • Treasury Bonds - \$32,577.60 • Certificates of Deposit - \$152,742.75 • Money Market - \$27,077.02 • Checking - \$8,015.46 • TOTAL - \$220,412.83 • No money was deposited to the money market account in February, 2017. • Water loss rate was calculated to be 28.7% for the month of February, 2017. • A payment of \$1,170.00 was made to the Arkansas Department of Health. 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, 2017 to the Board: • Changed meter at the Low Gap Café. • Changed meter at David Decker residence. • Changed meter at Nick Bottini residence. • Changed meter at Barry Johnson residence. • Checked Cassandra Taylor meter for evidence of tampering with meter. Tightened meter nuts. Motion to approve the Water Operator's report was made by Ben Szabrowicz with 2nd by Ron Ferguson with no abstentions.
5. Old Business	• Reviewed the Action Items listed below for any status updates: See the

Agenda	
	Action Item list below.
6. New Business	Barry Schechtman announced that he has received an e-mail from John Doyle at Harbor Engineering with some great news. The e-mail indicated that based on a project cost of \$185,000 for both the tank painting and the overlay project the Arkansas Natural Resources Commission will provide a grant to the Mt. Sherman Water Association in the amount of \$46,250 and will support a loan of \$138,750. The Board agreed that we should take the grant and the loan and proceed with an agreement with Harbor Environmental Engineering to proceed with the work. Barry Schechtman, Odie Watts, and Karen Edgmon will meet on a conference call with John Doyle of Harbor Engineering to fully understand where we go from this point and proceed with completing all the paperwork necessary to secure the grant and loan. The Board will be briefed on the outcome of that conference meeting and our path forward with Harbor Engineering at the next scheduled meeting in April, 2017.
7. Adjournment	Meeting adjourned at 6:15 P.M.
8. Next Meetings	NEXT MEETING START TIME: The next scheduled meeting will be held on April 10, 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

Mt. Sherman Water Association

4/5/2017 7:57 PM

Register: Bank of the Ozarks Checking

From 03/01/2017 through 03/31/2017

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment C	Deposit	Balance
03/03/2017			Sales	Deposit		1,233.99	9,249.45
03/03/2017	5370	Ozark Mtn. Regional...	Ask My Accountant		5,102.96		4,146.49
03/07/2017			Sales	Deposit		897.82	5,044.31
03/08/2017			Sales	Deposit		59.40	5,103.71
03/10/2017			Sales	Deposit		1,881.64	6,985.35
03/13/2017	5371	Odie Watts	Office Supplies		50.00		6,935.35
03/13/2017	5372	Dept. of Finance & A...	Ask My Accountant		687.00		6,248.35
03/13/2017	5373	Karen Edgmon	Payroll Expenses		981.50		5,266.85
03/13/2017	5374	Karen Edgmon	Rent Expense		75.00		5,191.85
03/14/2017			Sales	Deposit		1,157.80	6,349.65
03/14/2017	5375	Leslie Daniels	Payroll Expenses		200.00		6,149.65
03/14/2017	5376	Leslie Daniels	Repairs and Maintenance		175.00		5,974.65
03/17/2017			Sales	Deposit		1,449.00	7,423.65
03/22/2017			Sales	Deposit		1,439.75	8,863.40
03/22/2017	5377	Ivan Reynolds	Payroll Expenses		1,100.00		7,763.40
03/22/2017	5378	Ivan Reynolds	Repairs and Maintenance		75.00		7,688.40
03/23/2017			Sales	Deposit		766.32	8,454.72
03/23/2017	DBT	Ritter Communications	Utilities		35.37		8,419.35
03/23/2017	DBT	Ritter Communications	Utilities		42.16		8,377.19
03/24/2017	DBT	Carroll Electric	Utilities		21.21		8,355.98
03/24/2017	DBT	Carroll Electric	Utilities		64.98		8,291.00
03/24/2017	DBT	Carroll Electric	Utilities		76.20		8,214.80
03/29/2017			Sales	Deposit		26.07	8,240.87
03/29/2017			Sales	Deposit		1,565.18	9,806.05
03/30/2017	5379	Jasper Post Office	Office Supplies		204.00		9,602.05
03/31/2017			Sales	Deposit		763.30	10,365.35
03/31/2017			Interest Expense	Deposit		0.54	10,365.89



Printed Thursday, March 30, 2017 @ 6:44

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,260,493	100.0%
Water Sold to Customers	929,980	73.8%
Utility Use (fire, flushing)	0	0.0%
Water Lost	330,513	26.2%
Average Use Per Account	2,990	
Accounts Using Water	311	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	9,103.34	0.00	0.00	101.40	682.50	0.00	713.43
Count	347	0	0	338	273	0	340
Average	26.23	0.00	0.00	0.30	2.50	0.00	2.10

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on March 2017 Bills	13,067.22	351
Credit Balances	-1,504.49	25
Debit Balances	14,571.71	326
Payments	-11,240.17	302
Adjustments	-204.27	5
Balance after Payments and Adj	1,622.78	56
Current	-622.04	41
30 to 60 Days Old	1,011.68	3
60 to 90 Days Old	803.79	6
Over 90 Days Old	429.35	6
Penalty Charges	415.01	65
Charges for Services	10,600.67	347
Balance Due	12,638.46	

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