MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

870 861 5580

BOARD OF DIRECTOR'S MEETING

MONDAY JUNE 12, 2017

5:30 P.M.

Dear Directors:

Enclosed please find the financial reports, board minutes and director's report for the month of May 2017.

If you have any questions before the meeting, please feel free to give me a call.

Thank You,

Karen Edgmon

Karen Edgmon

Financial Officer

Mt. Sherman Water Association

Mt. Sherman Water Association 6/5/2017 7:17 PM

Register: Bank of the Ozarks Checking

From 05/01/2017 through 05/31/2017

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/03/2017	5395	River Valley WinWa...	Repairs and Maintenance		3,757.43			8,230.69
05/04/2017			Sales	Deposit			2,782.71	11,013.40
05/04/2017	5396	Ozark Mtn. Regional...	Ask My Accountant		5,102.96			5,910.44
05/08/2017			Sales	Deposit			660.12	6,570.56
05/08/2017	5397	Dept. of Finance & A...	Ask My Accountant		799.00			5,771.56
05/08/2017	5398	Odie Watts	Office Supplies		50.00			5,721.56
05/08/2017	5399	Karen Edgmon	Payroll Expenses		981.50			4,740.06
05/08/2017	5400	Karen Edgmon	Rent Expense		75.00			4,665.06
05/09/2017			Sales	Deposit			211.20	4,876.26
05/09/2017			Sales	Deposit			1,218.04	6,094.30
05/10/2017	5401	Jimmie Beets	Payroll Expenses		20.00			6,074.30
05/10/2017	5402	Liberty Mutual	Insurance Expense		751.00			5,323.30
05/10/2017	5403	River Valley WinWa...	Repairs and Maintenance		305.75			5,017.55
05/11/2017	5404	Plastic Water Tanks	Repairs and Maintenance		3,050.98			1,966.57
05/12/2017			Sales	Deposit			1,830.08	3,796.65
05/14/2017	5405	Leslie Daniels	Payroll Expenses		200.00			3,596.65
05/14/2017	5406	Leslie Daniels	Repairs and Maintenance		175.00			3,421.65
05/14/2017	5407	Ivan Reynolds	Payroll Expenses		1,100.00			2,321.65
05/14/2017	5408	Ivan Reynolds	Repairs and Maintenance		75.00			2,246.65
05/14/2017	5409	Void	Ask My Accountant					2,246.65
05/16/2017			Sales	Deposit			1,265.44	3,512.09
05/23/2017			Sales	Deposit			1,640.18	5,152.27
05/23/2017	DBT	Ritter Communications	Utilities		35.37			5,116.90
05/23/2017	DBT	Ritter Communications	Office Supplies		42.81			5,074.09
05/24/2017			Sales	Deposit			2,729.19	7,803.28
05/24/2017	5410	Red Rock Construction	Repairs and Maintenance		2,850.00			4,953.28
05/26/2017	dbt	Carroll Electric	Utilities		17.46			4,935.82
05/26/2017	DBT	Carroll Electric	Utilities		54.26			4,881.56
05/26/2017	DBT	Carroll Electric	Utilities		85.37			4,796.19
05/30/2017			Sales	Deposit			873.79	5,669.98
05/31/2017			Interest Expense	Deposit			0.55	5,670.53
05/31/2017			Sales	Deposit			242.52	5,913.05
05/31/2017	5411	Buffalo River Ranch	Payroll Expenses		125.00			5,788.05

Scribe:	Odie J. Watts	
Date:	May 8, 2017	Time: 5:30 PM – 6:20 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 April 10, 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 March, 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 - $5,781.53 • **TOTAL - $218,178.90** • No money was deposited to the money market account in May, 2017. • Water loss rate was calculated to be 22.4% for the month of May, 2017. • A payment was made to River Valley Win Water in the amount of $3,757. 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 the Water Operator's report for the month: • Made 3 repairs on the water main due to lightning strikes on April 30th. • Made 2 additional repairs on the line to Kohut on May 1st caused by washout after heavy rains. • Made repairs at the Dermuth road caused by washout on May 1st. • Announced a boil order for everyone east of the Low Gap café on May 4th. The boil order was lifted on May 8th after the Health Dept cleared the samples sent in on May 4th. • Replaced meter at Tammy Matlock after the bottom blew out. • Repaired the 3" line on Tommy James road on May 3rd. Ivan Reynolds will submit FEMA claims for the work done on the Dick Demuth

Agenda	
	road following the heavy rains which caused a washout and exposed the 3" main line. **(ACTION ITEM)**
5. Old Business	• Reviewed the Action Items listed below for any status updates: See the Action Item list below.
6. New Business	• Barry Shechtman, Odie Watts, and Karen Edgmon are still working with John Doyle of Harbor Engineering to complete the grant/loan application which will go to the Arkansas Natural Resources commission for the consideration and funding for the entire project of rehabilitating both storage tanks and the overlay project. • Odie Watts announced he has found a 5,000 tank in Shawnee, Oklahoma for a cost of $3,050 which includes delivery. The tank will be modified with a 4" fitting to adapt to the plumbing at the Shiloh Tank. The Board agreed that we should purchase the tank. Due to the size of the tank the pad where the tank will be placed will have to be expanded. Ivan indicated he would work with contractors to get the pad work finished by mid-June.
7. Adjournment	Meeting adjourned at 6:15 P.M.
8. Next Meetings	**NEXT MEETING START TIME:** The next scheduled meeting will be held on June 12, 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**

Item No.	Opened Date	Description	Assigned To	Target Date	Status
AI62	4/10/17	Send a check to the Eagle Water Inspection Service for payment of the inspection of the Shiloh tank which was conducted on March 31, 2017.	Karen Edgmon	ASAP	**CLOSED**
AI63	5/8/17	File the paperwork for a FEMA claim for the damage caused by flooding on the Dick Demuth road.	Ivan Reynolds	ASAP	**OPEN**

WaterWorks
A Utility Billing Software

800-227-5128

MT. SHERMAN WATER

DIRECTOR'S REPORT

May 2017 Billing cycle

Printed Tuesday, May 30, 2017 @ 19:21

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,717,287	100.0%
Water Sold to Customers	1,143,056	66.6%
Utility Use (fire, flushing)	0	0.0%
Water Lost	574,231	33.4%
Average Use Per Account	3,629	
Accounts Using Water	315	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	10,332.34	0.00	0.00	101.70	682.50	0.00	801.53
Count	348	0	0	339	273	0	341
Average	29.69	0.00	0.00	0.30	2.50	0.00	2.35

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on May 2017 Bills		13,793.40	349
Credit Balances	-1,478.57		24
Debit Balances	15,271.97		325
Payments		-13,453.24	308
Adjustments		-63.62	6
Balance after Payments and Adj		276.54	53
Current	-1,263.77		31
30 to 60 Days Old	595.80		6
60 to 90 Days Old	233.09		9
Over 90 Days Old	711.42		7
Penalty Charges		401.04	67
Charges for Services		11,918.07	348
Balance Due		12,595.65	