MT. SHERMAN WATER ASSOCIATION

P.O. BOX 356

JASPER, AR 72641

870 861 5580

BOARD OF DIRECTOR'S MEETING

MONDAY, AUGUST 14, 2017

5:30 P.M.

Dear Directors:

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

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

Thank You

Karen

Karen Edgmon

Financial Officer

Mt. Sherman Water Association

Scribe:	Odie J. Watts	
Date:	July 10, 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 June 12, 2017 meeting was reviewed and approved. Motion to approve the minutes was made by Barry Shechtman with

Agenda	
	2nd by Quentin Rylee with no abstentions.
3. Financial and Water Association Director's Report	Karen Edgmon presented the financial report. At the end of May, 2017 the total financial assets currently on deposit: • Treasury Bonds - $32,577.60 • Certificates of Deposit - $152,742.75 • Money Market - $26,077.02 • Checking - $5,040.01 • **TOTAL - $216,437.38** • Had to withdraw $1,000 from the money market account to cover larger than anticipated expenses for the month. • Water loss rate was calculated to be 26.6% for the month of June, 2017. • Had five large expenditures in May due mainly to damage to the system during heavy rains and flooding: o WinWater - $1,581.54 o Arkola Cement - $762.48 o Roy Gano - $389.30 o Red Rock Construction - $1,915.00 o Ozark Mountain Water - $5,102.96 Motion to approve the financial report was made by Ron Ferguson with 2nd by Quentin Rylee with no abstentions.
8. Water Operator's Report	Ivan Reynolds presented the Water Operator's report for the month: • Pulled Rebecca Stevens meter for past due. • Received Shiloh temporary tank at Fair Grounds.

Agenda	
	• Checked on broken meter lid for Tainette Madison. • Kasie Burk wanted a new meter which was deferred to later date. • Issued boil order. Pulled samples for AHD. • Changed meter for James Holt. Stopped working. • Installed meter for Jeff Rigsby. • Received failed sample report. Had to pull new samples. Motion to approve the Water Operator's report was made by Ron Ferguson 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	• Board members were re-elected as follows:
	  o Betty Stivers and Ron Ferguson re-elected as Board Members.
	  o Odie Watts, Calvin Voshell, and Quentin Rylee were re-elected to continue serving in their current position.
	  o Motion to approve re-elections was made by Ron Ferguson with 2nd by Quentin Rylee with no abstentions.
	• In light of the upcoming major expenditures to refurbish both water storage tanks and the addition of the 6" overlay of the main water line project the Board members discussed and approved a water rate increase to become effective on October 1, 2017 as follows: Basic Rate changes from \$14.50 per month to \$18.00 per month. Additional 1,000 gallons usage above the 1,000 gallons contained in the basic rate changes from \$6.00 to \$8.00. Odie Watts will write a letter to all Mt. Sherman Water Association members alerting them of the pending rate change. The letter will be mailed out with the August, 2017 bills.
	
	Motion to approve the water rate increase was made by Ron Ferguson and 2nd by Betty Stivers with no abstentions.

Agenda	
7. Adjournment	Meeting adjourned at 6:15 P.M.
8. Next Meetings	**NEXT MEETING START TIME:** The next scheduled meeting will be held on August 14, 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

8/9/2017 7:17 PM

Register: Bank of the Ozarks Checking

From 07/01/2017 through 07/31/2017

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/06/2017			Sales	Deposit			1,478.00	6,518.01
07/10/2017			Sales	Deposit			1,092.16	7,610.17
07/10/2017	5432	Karen Edgmon	Office Supplies	toner, router	311.74			7,298.43
07/10/2017	5433	Ozark Mtn. Regional...	Ask My Accountant		6,134.88			1,163.55
07/10/2017	5434	Odie Watts	Office Supplies		50.00			1,113.55
07/10/2017	5435	Dept. of Finance & A...	Ask My Accountant		926.00			187.55
07/11/2017			Sales	Deposit			2,592.44	2,779.99
07/12/2017	5436	River Valley WinWa...	Repairs and Maintenance		331.91			2,448.08
07/15/2017	5437	Leslie Daniels	Payroll Expenses		200.00			2,248.08
07/15/2017	5438	Leslie Daniels	Repairs and Maintenance		175.00			2,073.08
07/17/2017			Sales	Deposit			477.60	2,550.68
07/17/2017			Sales	Deposit			1,052.55	3,603.23
07/18/2017			Sales	Deposit			1,984.97	5,588.20
07/18/2017	5439	Jimmie Beets	Payroll Expenses		20.00			5,568.20
07/21/2017	5440	Karen Edgmon	Payroll Expenses		981.50			4,586.70
07/21/2017	5441	Karen Edgmon	Rent Expense		75.00			4,511.70
07/24/2017			Sales	Deposit			2,918.24	7,429.94
07/25/2017	DBT	Ritter Communications	Utilities		35.37			7,394.57
07/25/2017	DBT	Ritter Communications	Utilities		41.75			7,352.82
07/25/2017	5442	Ivan Reynolds	Payroll Expenses		1,100.00			6,252.82
07/25/2017	5443	Ivan Reynolds	Repairs and Maintenance		75.00			6,177.82
07/26/2017			Sales	Deposit			2,036.66	8,214.48
07/26/2017	DBT	Carroll Electric	Utilities		13.42			8,201.06
07/26/2017	DBT	Carroll Electric	Utilities		52.58			8,148.48
07/26/2017	DBT	Carroll Electric	Utilities		88.52			8,059.96
07/27/2017			Sales	Deposit			79.53	8,139.49
07/31/2017			Interest Expense	Deposit			0.45	8,139.94
07/31/2017	5444	Red Rock Construction	Repairs and Maintenance		600.00			7,539.94
07/31/2017	5445	Campbell INsurance	Insurance Expense		2,794.00			4,745.94
07/31/2017	5446	CNA Surety	Insurance Expense		100.00			4,645.94

WaterWorks

A Utility Billing Software

800-227-5128

MT. SHERMAN WATER

DIRECTOR'S REPORT

July 2017 Billing cycle

Printed Wednesday, July 26, 2017 @ 20:12

DISTRIBUTION EFFICIENCY SUMMARY

	Gallons	Percent
Water Supplied to System	1,798,082	100.0%
Water Sold to Customers	1,295,380	72.0%
Utility Use (fire, flushing)	0	0.0%
Water Lost	502,702	28.0%
Average Use Per Account	3,998	
Accounts Using Water	324	

SUMMARY BY SERVICE

	Water	Sewer	Trash	Other1	Other2	Other3	Sales Tax
Charges	11,302.86	0.00	0.00	103.50	697.50	0.00	871.77
Count	354	0	0	345	279	0	346
Average	31.93	0.00	0.00	0.30	2.50	0.00	2.52

ACCOUNTS RECEIVABLE ANALYSIS

Balance Due on July 2017 Bills		15,918.96	354
Credit Balances	-1,921.45		28
Debit Balances	17,840.41		326
Payments		-13,715.15	302
Adjustments		-15.07	5
Balance after Payments and Adj		2,188.74	53
Current	-652.76		25
30 to 60 Days Old	1,463.22		8
60 to 90 Days Old	450.58		7
Over 90 Days Old	927.70		13
Penalty Charges		480.50	50
Charges for Services		12,975.63	354
Balance Due		15,644.87	