

MINUTES FOR THE BOARD OF DIRECTORS JAN 8TH, 2020

Shareholders present: Sandra Green, Steve Jones, Troy Newlon, Larry Jones
Employees: Tuffy Donati, Art Leuchner, Alana Leuchner
Shareholders: none

Sandra calls to order @6:05pm

Troy and Sandra approve minutes for Nov 2019

Managers Report: Tuffy

Samples are good, we are running 60,000 gallons of water per day. Tuffy talked to the State and they told us that we are not required to install meters by 2025. We have less than 3,000 lines. It is not mandatory that we do so.

Do we want to lower price of the property on Harris Rd. We will talk about it some more after we do work on road.

We can take Property on Chowchilla Mtn Rd off the agenda. There are not any more issues at this time.

We are going green. Emailing bills to each customer instead of mailing out to save on postage and materials. Alana will be sending out email requests and a brief description of are plans to change over and go paperless. We can also still send bills to those who would like them.

We need to have the wells on Parker both inspected per State by a licensed inspector to see if they are connected to our system. Alana will send each resident a letter of intent to inspect. Vote to have Daniel Robarge do the inspection. Troy moves to approve, Sandra 2nds.

Tank 4 has a leak. We will be needing to fix that one soon. We can have the people come out that dive in the tank and fix it. They have done it before but that was 3 years ago. It costs 2-3 thousand to have them come do it.

The truck transmission is slipping. The heater already went out in the truck, we took it to be looked at and that would cost \$1,700. To fix. Maybe start looking for another work truck. We will send Sandra the specs to look around and see what's out there.

Balance Sheet by Dennis Nolen (attached)

Solar: Looked at True ups, we are saving money. We are not getting as much sunlight at this time of year, but still saving.

Changing banks was brought up. We can possibly go back to Yosemite Bank and a lower amount of money for line of credit. Also look into getting a corporate card instead of a line of credit. Check on Capitol One.

Move to adjourn meeting, Sandra 1st, Steve 2nds.

Ponderosa Basin Mutual Water Company Monthly Budget Report for January Board Meeting

Dec. 2019 Budget Report

Date: Jan. 8, 2020

Income: Services and Assessments: 314 Share Holders

| | | | |
|------------------|--------------------|-------------|--------------------|
| Services (\$90): | <u>\$28,260.00</u> | Last Month: | <u>\$27,125.00</u> |
| Assessments: | <u>\$0</u> | | <u>\$0</u> |
| Other: | <u>\$0.0</u> | | <u>\$0.0</u> |
| Total Income: | <u>\$28,260.00</u> | | <u>\$27,125.00</u> |

Expense: Payroll, Overtime, On Call Double Time (if any), Payroll Taxes, Workman's Comp. Other Expenses includes Materials, Supplies, Fuel, Office Supplies, Insurance, Professional Services, Bank Services

| | | | |
|------------------------|--------------------|-------------|--------------------|
| Payroll: | <u>\$19,049.96</u> | Last Month: | <u>\$11,118.76</u> |
| Overtime: | <u>\$1,671.27</u> | | <u>\$2,030.82</u> |
| On Call: | <u>\$1,288.98</u> | | <u>\$849.66</u> |
| Contract: | <u>\$0.0</u> | | <u>\$0.0</u> |
| Double Time: | <u>\$0.0</u> | | <u>\$0.0</u> |
| PG&E: | <u>\$5,429.96</u> | | <u>\$7,002.87</u> |
| Other Expenses: | <u>\$4,364.65</u> | | <u>\$4,735.47</u> |
| Total of all Expenses: | <u>\$31,804.80</u> | | <u>\$25,737.58</u> |

| | | | |
|------------------------|--------------------|-------------|--------------------|
| Total Income: | <u>\$28,260.00</u> | Last Month: | <u>\$27,125.00</u> |
| Total Expenses: | <u>\$31,804.80</u> | | <u>\$25,909.84</u> |
| Net Income: | <u>\$-3739.68</u> | | <u>\$1,215.16</u> |

Assets: Checking and Savings

| | | | |
|-----------------------------|--------------------|-------------|--------------------|
| Petty Cash: | <u>\$39.34</u> | Last Month: | <u>\$39.34</u> |
| Checking: | <u>\$814.40</u> | | <u>\$5,991.13</u> |
| Solar Account: | <u>\$1,902.55</u> | | <u>\$1,902.55</u> |
| Reserve/ Operations Saving: | <u>\$29,082.20</u> | | <u>\$27,582.20</u> |
| Total Checking/Savings: | <u>\$31,538.49</u> | | <u>\$35,215.22</u> |