

PINE MEADOW MUTUAL WATER COMPANY

BOARD OF TRUSTEES MEETING

THURSDAY, NOVEMBER 10, 2011

SUMMIT COUNTY, UTAH

Board Members in Attendance: Eric Cylvick, Bill George, Cal Cragun, Hutch Foster - Board members

Ex Officio: Brody Blonquist, Trevor Townsend, Carol Steedman

Guests: Frieda Butterfield with Revenue Recovery, Kelly Cox, Lot PI-B-22.

President Eric Cylvick called the meeting to order at 7:50 p.m., following the Annual Meeting.

Minutes – October 20, 2011

MOTION: Cal Cragun made a motion to APPROVE the minutes of October 20, 2011 as written. Bill George seconded the motion.

VOTE: The motion passed unanimously.

Unpaid Bills

Brody Blonquist reviewed the unpaid bills. Allwest Communications and Catapultion were for the internet. The bill from Chem-Tech were expenses related to the water system. The bill from Coalville Auto and Farm Supply was for diesel supplement, windshield solution and items need for winter. The Ferguson bill was for miscellaneous parts. HD Supply was for a check valve in Tollgate Booster #2.

Brody stated that he would like to begin using HD Supply instead of Mountain States due to pricing and customer service. He would use the credit at Mountain States before changing to HD Supply.

Brody continued with the unpaid bills. The bill from KGC Associates was for Carol's services. Mountain States still showed a credit. Rocky Mountain Power was the monthly power bill. Select Health was for health insurance. Suburban Propane was to fill the propane tank for the year. The bill from Summit County Treasurer was for the dry lots. Clyde, Snow and Sessions were legal fees.

Carol noted that the bill from Clyde, Snow and Session could be reimbursed from the loan. Brody reported that Carol was able to get the VAC unit on to the loan since it was purchased to install the new meters.

MOTION: Cal Cragun moved to pay the unpaid bills as presented. Bill George seconded the motion.

VOTE: The motion passed unanimously.

Financials

The Board had reviewed the profit and loss/budget versus actual during the Annual Meeting.

MOTION: Eric Cylvick made a motion to APPROVE the profit and loss/budget versus actual dated January 1 through November 10, 2011. Cal Cragun seconded the motion.

VOTE: The motion passed unanimously.

The Board reviewed the balance sheet. Carol clarified that the Water Company was currently making loan payments on \$500,000; however, they have not drawn that entire amount. The last draw was \$140,000. The remaining balance was sitting in escrow.

MOTION: Eric Cylvick made a motion to APPROVE the balance sheet per year comparison dated November 10, 2011. Bill George seconded the motion.

VOTE: The motion passed unanimously.

Public Input

Kelly Cox, Lot B-22, reported that water ran at his cabin for two weeks straight. It was flooded through the cabin back into the aquifer. Mr. Cox noted that his meter reading was 96,000 gallons of water and he was requesting a one-time reduction. Mr. Cox stated that it was an accident and the problem was resolved. Carol requested that Mr. Cox send her a copy of a bill or receipt verifying the repair. Mr. Cox noted that the water heater valve was not fully shut off and water was draining through the cabin. It did not require an actual repair. Carol asked Mr. Cox to send her a copy of the insurance claim

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so she would have something on file to verify the one-time reduction.

MOTION: Eric Cylvick made a motion to grant Lot B-22 the maximum one time-reduction on their water bill for 2011. Cal Cragun seconded the motion.

VOTE: The motion passed unanimously.

The Regular meeting of the Pine Meadow Mutual Water Company Board of Trustees adjourned at 8:00 p.m.

Minutes Approved

Date