

BOX SPRINGS MUTUAL WATER COMPANY

21740 Dracaea Avenue, Moreno Valley, CA 92553
(951) 653-6419

Tuesday, February 17th, 2026

Board Meeting Minutes

I. **CALL TO ORDER** - called to order at 4:32 pm

II. **ROLL CALL**

<u>President</u>	(Mac) John McDermott - present
<u>Vice President</u>	Ron Gonzales - absent
<u>Secretary</u>	Valentina Schafer - present
<u>Treasurer</u>	Misty Rose - present
<u>Director</u>	Charles Campbell – joined by phone at 4:59pm

Other attendees: Mark Iverson, Karen Collins and Nancy Law

III. **PUBLIC COMMENTS** – Nancy Law was introduced to Board.

IV. **REVIEW PREVIOUS BOARD MEETING MINUTES** – – The Board Minutes from the December 16th, 2025, were distributed and reviewed. Misty Rose motioned to accept, and Valentina Schafer seconded. The minutes were unanimously approved.

V. **GENERAL MANAGERS REPORT**

a. **Financial Review**

- i. P&L Report - distributed and reviewed
- ii. Budget Status Report - distributed and reviewed
 - o Question was asked when the new tank is filled will the price go up for the customers, Mark commented that it will not effect the rates to the customers.
 - o Comment made regarding auto Insurance had gone up \$6,000.00 annually, Mark commented we would investigate other insurance companies' and compare prices.
 - o Mark commented well is out of pocket, but the reimbursement has already been submitted.
- iii. Bank Accounts – distributed and reviewed
- iv. Tax Exemption Status – we have received our tax exemption status back and retro to when it was lost.

b. **Billing Update**

- i. Total Billed January 2026 \$ 91,218.79
- ii. Total Received \$ 97,372-24
- iii. Past Due - Water Service
 - o 30 to 60 days \$ 3,771.40
 - o >60 days \$ 3,803.26
- iv. Past Due – Assessment Only \$ 79,718.98
 - o Karen commented Assessment went up due to 5% Interest applied to all unpaid accounts. Which was also noted on the 1/29/2026 billing statements.

c. **New Development Projects**

- i. **LDC – Day Street** – Mark is awaiting the \$10,000.00 up front payment to get started again.
- ii. **SAWPA Grants**
 - New 1.1 MG – new tank filling will be late this week early next week. Will not go into service till test have been run.
 - New Well – bidding for Well will be mid-summer.
 - Mark commented that the fencing at tank farm is almost completed.
- iii. **Cottonwood Apartments** – Team has finished/disinfected section will finish next month.
- iv. **New Apartments on Cottonwood** – Mark commented 22 units, Admin fees have been paid, to extend line 700’

VI. **CLOSED SESSION** – regular session closed at 4:58 pm
Closed session opened at 4:58 pm

VII. **ADJOURNMENT** Closed session adjourned at 5:05
Adjourned at 5:06 pm

Next Meeting *March 24th, 2026 at 4:30 pm*