

# BOX SPRINGS MUTUAL WATER COMPANY

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

Tuesday, April 15, 2025 - 4:30 pm

## Board Meeting Minutes

I. **CALL TO ORDER – meeting was called to order at 4:29 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 – absent

Other attendees: Mark Iverson, Karen Collins

III. **PUBLIC COMMENTS - none**

IV. **REVIEW PREVIOUS BOARD MEETING MINUTES –** Misty Rose motioned to accept the minutes from the March 18, 2025 meeting. The motion was seconded by Valentina Schafer. The minutes were unanimously accepted and approved.

V.

VI. **GENERAL MANAGERS REPORT**

a. **Financial Review**

- i. P&L Report – distributed and reviewed
- ii. Budget Status Report – distributed and reviewed
- iii. Bank Accounts – bank balances were reviewed and distributed upon request.

b. A shareholder contacted the District Attorney regarding missing funds. We've supplied all the documentation the DA requested, including annual financial statements from 2022-2024. We will receive the findings back from the DA once the investigation is complete. One of the findings discovered in the process was the "work in progress" account was never updated from several years back. The accounts need to be closed and the work is then moved to an asset. Mark has contacted a CPA to complete a review of the work in progress and clean up the accounts. Once this work is complete the CPA will provide us with an annual review of the accounts.

c. **Billing Update – 2/28/25 – 03/28/25**

- |                                |              |
|--------------------------------|--------------|
| i. -Total Billed               | \$103,536.09 |
| ii. Total Received             | \$ 86,679.65 |
| iii. Past Due - Water Service  |              |
| o 30 to 60 days                | \$ 1,723.03  |
| o >60 days                     | \$ 1,252.03  |
| iv. Past Due – Assessment Only | \$ 78,618.12 |

d. **New Development Projects**

- i. **LDC – Day Street** – no current update but progress at the site is visible.
- ii. **SAWPA Grants**
  - o New 1.5 MG – we received the bids from the tank, but they were close to \$1M higher than the available grant funds. We were able to strip the tank down to the basics which would allow us to proceed with the current bids. The work that will still need to be done includes connecting the WMWD line for blending, connecting the boosters, and painting. We should have an update on the award and funding by the next Board meeting. The Board questioned what we have planned to do with the existing tanks when the new tank is complete and in service. Mark will have the existing tanks inspected and determine what to do going forward once we have the basic information on the tank available.
  - o New Well – the well is on hold pending the tank bid process.
- iii. **Cottonwood Apartments** – we're still on hold to complete the work on Cottonwood Avenue pending the completion of Brill Road.

A court date has been scheduled with the City of Moreno Valley for April 24, 2025. Our lawyers will present a proposal for settlement.

**VII. CLOSED SESSION – Potential Litigation**

**VIII. ADJOURNMENT**

The meeting was adjourned at 5:10 pm.

**Next Board Meeting – Tuesday, May 20, 2025, at 4:30 pm**