

BOX SPRINGS MUTUAL WATER COMPANY

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

Tuesday, June 25, 2024 - 4:30 pm

Board Meeting Minutes

I. **CALL TO ORDER** – the meeting was called to order at 4:35 pm

II. **ROLL CALL**

<u>President</u>	(Mac) John McDermott - present
<u>Vice President</u>	Ron Gonzales – present via phone
<u>Secretary</u>	Valentina Schafer - present
<u>Treasurer</u>	Misty Rose - present
<u>Director</u>	Charles Campbell – present

Other attendees: Mark Iverson, General Manager
Karen Collins, Office Manager

III. **PUBLIC COMMENTS** - none

IV. **REVIEW PREVIOUS BOARD MEETING MINUTES** – the minutes of the April 23, 2024, Board Meeting were reviewed. A motion to accept was made by Valentina Schafer and seconded by Charles Campbell. The minutes were unanimously accepted.

V. **GENERAL MANAGERS REPORT**

a. **Financial Review**

- i. P&L Report – the P&L reports for both April and May (due to a cancelled meeting in May) were distributed and discussed. Higher expenses for both months were reviewed.
- ii. Budget Status Report – multiple expenses were reviewed and discussed.
- iii. Bank Accounts – balances for all accounts were reviewed. Mac and Misty plan to schedule a date to close the Chase accounts and move the final monies to the Citizens Business Bank Accounts.
- iv. WMWD Rate Increase – Discussed the known increase in rates and the impacts on BSMWC.
- v. Rate Review and Proposed Increase – After months of careful study, Mark proposed an 8.5% rate increase across the board and shared the reasoning behind the decision. Additionally, various tables were reviewed showing upcoming projects and the effect of the rate increase on future years. Ron Gonzalez motioned to accept the rate increase and Misty Rose seconded the motion; Valentina Schafer opposed. The Board agreed to the rate increase effective September 1, 2024 with notices going out to all shareholders and customers in the July billing.

b. **Past Due Accounts Update**

Past due accounts:	\$11,002.93
Total collected:	\$ 7,100.22

c. **Office Improvements Update** – We have made more progress on the office site including new fencing on the west side of the yard, more of the rock front completed including repurposing some of the old redwood from the reservoir, and the installation of 4 solar panels has begun.

d. **New Development Projects**

- i. **LDC – Day Street** – still working on financing. Fireflow recently completed.
- ii. **DANBE/CASC – Old 215 & Cottonwood** – no updates.
- iii. **SAWPA Grants**
 - New 1.5 MG – in design process
 - New Well – waiting to hear from SAWPA on new tank

VI. CLOSED SESSION – Potential Litigation

VII. ADJOURNMENT

Board Meeting Adjourned at 4:49 pm

Next Board Meeting is scheduled for Tuesday, July 23, 2024, at 4:30 pm