

**MINUTES OF THE REGULAR MONTHLY MEETING
OF THE BOARD OF DIRECTORS
OF THE TABERNASH MEADOWS WATER AND SANITATION DISTRICT**

TMWSD Water Plant, 729 County Road 5141, Tabernash, Colorado
April 23, 2012
6:00 p.m.

1. DIRECTORS PRESENT:

Irene Cooke, President
Molly Lipke, Secretary/Treasurer
Susan Koenek, Director
Marilyn Hajicek, Director - via tele-conference
Dick Sprague, Director - via tele-conference

2. PUBLIC IN ATTENDANCE:

None

3. STAFF/CONSULTANTS PRESENT:

Lauralee Kourse, Manager/Operator
Cindy Greiner, Office Administrator
Donette Schmiedbauer, District Accountant
Neil Schilling, Auditor, Schilling Company, Inc.

The meeting was called to order at 6:02 p.m.

4. DISCLOSURES:

There were no disclosures presented at this meeting.

5. MINUTES APPROVED:

Upon a motion by Molly Lipke, seconded by Susan Koenek, the Board voted unanimously to approve the minutes of the March 26, 2012, meeting, as presented.

6. OPERATIONS REPORT:

Operations Report - LL Kourse presented the operations report for March, 2012.

The Ditch and Pond - The ditch was opened up about five weeks ago. The pond is about fifteen inches from being full. It is expected that there will be no flows into the pond in about another month.

7. MANAGEMENT REPORT:

Insurance Company Inspection - Travelers Insurance Company, the District's insurance carrier, sent an inspector to inspect the District. The inspector had some recommendations for the District to complete including installing fire alarms. LL Kourse is working on completing those recommendations.

8. FINANCIAL REPORT:

2011 Audit - Neil Schilling presented the draft audit for 2011. See Action Item 10a.

Neil Schilling left the meeting at 6:30 p.m.

March, 2012, Financial Report - Donette Schmiedbauer presented the financial report for March, 2012. See Action Item 10b.

9. EXECUTIVE SESSION:

Upon a motion by Susan Koenke, seconded by Molly Lipke, the Board unanimously approved moving into Executive Session at 6:47 p.m. for the purpose of conferencing with an attorney for the public entity for the purpose of receiving legal advice on specific legal questions pursuant to (§24-6-402(4)(b), C. R. S.). The Board returned from Executive Session at 6:49 p.m. See Action Item 10c.

Molly Lipke left the meeting at 6:50 p.m.

Upon a motion by Susan Koenke, seconded by Dick Sprague, the Board unanimously approved moving into Executive Session at 6:52 p.m. for the purpose of conferencing with an attorney for the public entity for the purpose of receiving legal advice on specific legal questions pursuant to (§24-6-402(4)(b), C. R. S.). The Board returned from Executive Session at 6:52 p.m. See Action Item 10d.

10. ACTION ITEMS:

- a. Upon a motion by Molly Lipke, seconded by Susan Koenke, the Board voted unanimously to approve the 2011 audited financial statements as presented.
- b. Upon a motion by Molly Lipke, seconded Susan Koenke, the Board voted unanimously to approve the disbursements for March, 2012, as presented.

- c. Upon a motion by Molly Lipke, seconded by Susan Koeneker, the Board voted unanimously to authorize the president of the Board to sign the Article III Implementation Agreement with the City and County of Denver.
- d. Upon a motion by Susan Koeneker, seconded by Marilyn Hajicek, the Board voted unanimously to approve the proposal with the Valley at Winter Park for the purchase of water rights.

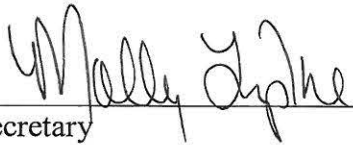
11. THANK YOU:

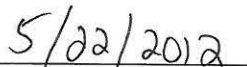
The Board thanked Marilyn Hajicek for all of her hard work as a Director with the Board.

12. ADJOURNMENT:

There being no further business, upon a motion by Susan Koeneker, seconded by Dick Sprague, the Board voted unanimously to adjourn the meeting at 7:00 p.m.

The next Board meeting is scheduled for Monday, May 21, 2012, at 6:00 p.m. at the TMWSD Water Plant.


Secretary


Date

Tabernash Meadows Water and Sanitation
Income Statement
For the Three Months Ending March 31, 2012

	Current Month Actual	Year to Date Actual	Total Year Budget	% of Budget To Budget
General Revenue				
Service Fees	\$ 23,344	\$ 69,981	\$ 279,792	25.01
W/S Tap Fees	0	0	0	0.00
Debt Tap Fees	0	0	0	0.00
Property Tax General	12,112	15,689	42,428	36.98
Property Tax Bond	80,431	104,183	281,734	36.98
Property Tax Interest	0	0	0	0.00
Specific Ownership Taxes	1,151	2,110	5,000	42.20
Grand County Operations	19,052	19,052	66,903	28.48
Grand County Capital	0	0	0	0.00
Interest Income	176	548	2,700	20.30
Other Income	0	0	0	0.00
Misc - doc prep fee	0	160	0	0.00
Loan Proceeds	0	0	0	0.00
Contributed Assets	0	0	0	0.00
Total General Revenue	136,266	211,723	678,557	31.20
Misc. Reimbursement Revenue				
Devil's Thumb Ranch Reimburse	158	89	0	0.00
PCV HOA Reimburse	0	0	9,000	0.00
Town of Tabernash	33	374	0	0.00
Other Reimbursement	10,647	10,647	10,000	106.47
Misc. - late fees	410	410	0	0.00
Total Misc. Reimburse Revenue	11,248	11,520	19,000	60.63
Total Revenue	147,514	223,243	697,557	32.00
Expenses				
Operations and Capital				
Salaries and Benefits	23,073	57,290	205,797	27.84
Operating Supplies	991	10,237	21,000	48.75
Lease Interest Expense	1,379	2,166	9,432	22.96
Power Authority Loan	0	0	18,250	0.00
Professional Fees	195	2,240	10,000	22.40
Utilities	2,760	5,885	30,000	19.62
Biosolids Removal	0	0	3,000	0.00
Lab Fees/Equipment	669	937	7,200	13.01
Vehicle Expense	931	3,348	7,000	47.83
Snow Removal	750	1,250	2,250	55.56
Licenses	0	7	3,000	0.23
Capital Projects	1,158	4,883	0	0.00
Depreciation/Amortization	0	0	0	0.00
Deferred Maintenance	0	0	20,000	0.00
Total Operations and Capital	31,906	88,243	336,929	26.19
General and Administrative				
Legal	2,303	4,407	20,000	22.04
Accounting/Audit Fees	1,137	3,411	22,900	14.90
Liability Insurance	0	14,403	14,150	101.79
Treasurer's Fees	4,628	5,993	16,000	37.46
Communications	821	1,275	8,000	15.94
Office Supplies	1,214	1,711	5,000	34.22
Human Resources	265	1,795	4,000	44.88
Dues & Subscriptions	250	838	1,600	52.38
Loss on sale of Real Estate	0	0	0	0.00
Board of Director	0	0	1,000	0.00
Total General and Administrative	10,618	33,833	92,650	36.52
Bond Debt				
Bond Interest and Agent Fees	0	0	271,900	0.00
Bond Principle	0	0	0	0.00
Total Bond Debt	0	0	271,900	0.00
Total Expenses	42,524	122,076	701,479	17.40
Net Income (Loss)	\$ 104,990	\$ 101,167	(\$ 3,922)	(2,579.47)

TABERNASH WATER & SANITATION DISTRICT

2012 Budget Update - March	Month Actual	Year To Date Actual	2012 Budget	% Actual to Budget
OPERATIONS				
Total All Revenues	67,083	119,060	415,823	28.6%
Total All Expenditures	41,366	117,193	429,579	27.3%
Costs Better (Worse) than Revenues	25,717	1,867	(13,756)	
CAPITAL				
Total All Revenues	-	-	-	0.0%
Total All Expenditures	1,158	4,883	-	0.0%
Costs Better (Worse) than Revenues	(1,158)	(4,883)	-	
DEBT				
Total All Revenues	80,431	104,183	281,734	37.0%
Total All Expenditures	-	-	271,900	0.0%
Costs Better (Worse) than Revenues	80,431	104,183	9,834	
TOTAL ALL - OPS, CAPT. AND DEBT				
Total All Revenues	147,514	223,243	697,557	32.0%
Total All Expenditures	42,524	122,076	701,479	17.4%
Costs Better (Worse) than Revenues	104,990	101,167	(3,922)	

2012 Cash and Accounts Receivable Account Balances	Other	Operations Maintenance	Debt Retirement
CASH AND INVESTMENTS:			
Grand Mountain Bank 03/31/12		15,620	
CSAVE Investment Account 03/31/12		7,231	
Wells Fargo Business Acct 03/31/12	151,666		
Grand Mtn Bank MMA 03/31/12	200,782		
Bank of the West MMA 03/31/12	288,236		
UMB Pledged Revenue Acct 03/31/12			242,504
Biosolids Loan Restricted Funds 03/31/12			
TOTALS	640,684	22,851	242,504
ACCOUNTS RECEIVABLES:			
Service Fees		78,860	
Other		5,003	
County		26,478	
Total Accounts Receivable 03/31/12		<u>110,341</u>	
LEASES AND LOANS:			
Capital Leases - bobcat and copies		25,238	
Biosolids Loan		365,000	
Total Accounts Receivable 03/31/12		<u>390,238</u>	

Tabernash Meadows WSD
Check Register
For the Period From Mar 1, 2012 to Mar 31, 2012

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
4241	3/1/12	USPS	10600	56.21
4242	3/1/12	Grand County	10600	21.00
4243	3/9/12	Lauralee Kourse	10600	368.50
4244	3/9/12	Fraser Valley Ace Ha	10600	59.28
4245	3/9/12	Colorado Employer B	10600	1,173.68
4246	3/9/12	Deep Rock	10600	55.36
4247	3/9/12	WCI of Granby/Tras	10600	60.00
4248	3/9/12	Konica Minolta	10600	225.56
4249	3/9/12	GE Capital	10600	592.52
4250	3/9/12	CenturyLink	10600	237.42
4251	3/9/12	Grand County	10600	146.34
4252	3/15/12	William Borrás	10600	108.66
4253	3/15/12	Lauralee Kourse	10600	4,463.22
4254	3/15/12	Colorado Rural Wate	10600	250.00
4255	3/16/12	Brown Hill Engineerin	10600	12,314.00
4256	3/16/12	Internet Corp. Listing	10600	40.00
4256V	3/16/12	Internet Corp. Listing	10600	-40.00
4257	3/16/12	Verizon Wireless	10600	583.68
4258	3/16/12	Mountain Parks Elect	10600	2,169.02
4259	3/16/12	Pinnacol Assurance	10600	464.00
4259V	3/16/12	Pinnacol Assurance	10600	-464.00
4260	3/16/12	Colorado Analytical	10600	632.00
4261	3/16/12	Tim Shenk Land Sur	10600	412.75
4262	3/16/12	Hach Company	10600	174.95
4263	3/16/12	USA Bluebook	10600	192.06
4264	3/16/12	McGard	10600	48.91
4265	3/16/12	Conroy Excavating	10600	750.00
4266	3/16/12	Highland Lumber	10600	5.92
4267	3/16/12	Harvey W. Curtis, Es	10600	1,929.50
4268	3/16/12	Fluid Technology, LL	10600	882.97
4268V	3/16/12	Fluid Technology, LL	10600	-882.97
4269	3/16/12	Sani-King, Inc.	10600	330.00

Tabernash Meadows WSD
Check Register
For the Period From Mar 1, 2012 to Mar 31, 2012

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
4270	3/16/12	Chase Card Services	10600	109.25
4271	3/16/12	Abbott's Pump Co., I	10600	85.00
4272	3/21/12	Three Lakes Water &	10600	32.00
4273	3/30/12	John J. Zielinski	10600	955.47
4274	3/30/12	William Borrás	10600	108.66
4275	3/26/12	Chase Card Services	10600	325.34
4276	3/29/12	Holly Wood Compute	10600	1,100.00
4277	3/31/12	Noriyuki & Parker, P.	10600	373.25
4278	3/31/12	Highland Lumber	10600	1,072.70
4279	3/31/12	Fraser Valley Ace Ha	10600	96.37
4280	3/31/12	Colorado Dept. of Re	10600	30.00
4281	3/31/12	GE Capital	10600	592.52
4282	3/31/12	Cindy Greiner	10600	386.82
DD031501	3/15/12	Chad Rinehart	10600	2,282.54
DD031502	3/15/12	Cynthia Greiner	10600	1,399.23
DD031503	3/15/12	Lauralee Kourse	10600	4,163.76
DD033001	3/30/12	Donette Schmiedbau	10600	869.00
DD033002	3/30/12	Chad Rinehart	10600	2,282.54
Total				<u>43,624.99</u>