

RECORD OF PROCEEDINGS

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS NORTH SHORE WATER DISTRICT

HELD

Wednesday, March 21, 2018
6:30 p.m. at the Administration Building
1111 County Road 48
Grand Lake, CO 80447

ATTENDANCE

A regular meeting of the Board of Directors of the North Shore Water District was held as shown above, and in accordance with the applicable Statutes of the State of Colorado. The following Directors were present and acting:

Jeannie Wilkinson
Richard Simpson
Timothy Good
Jim Simoni

Absent: Rick Stewart

Also present:

Staff: District Manager Katie Nicholls, Chief Operator Mike Gibboni, District Bookkeeper Robin Conger
and District Secretary Diane Temple

Guests: Kevin Manship

CALL TO ORDER

President Wilkinson called the meeting to order at 6:30 p.m.

MINUTES

By **MOTION** and second, the Board accepted the February 21, 2018 Minutes as presented.

MATTERS BEFORE THE BOARD

Reconsideration of the Loan Payoff. Robin presented an updated loan schedule and a document showing the cash balance effects of loan payoff. A discussion ensued regarding the risk of low bank balance, potential cost if a major line break occurs and interest rates if money is needed for unexpected repairs. The Board tabled the issue until the next meeting.

PUBLIC COMMENT

No public presented.

CHIEF OPERATOR REPORT

Mike stated that the tank inspection will happen later this summer.

FINANCIAL REPORTS

By **MOTION** and second, the checklist for February 2018 was accepted as presented.

The Board noted that the Transfer to Capital Improvement Fund budget was shown at \$50,000 instead of \$30,000. A discussion ensued regarding the different reports and accrual verses cash basis reporting. Staff was directed to look into the reports and provide explanation via email.

By **MOTION** and second, the Financial Statements for February 2018 were accepted as presented.


DISTRICT SECRETARY REPORT

Katie announced the cancellation of the election. The new Board will be sworn in at the May 16th board meeting. She also stated HB 18-1039 passed, switching special district election years from even numbered to odd numbered years starting in 2023. The change makes it easier for the county clerks to help with special district elections, as primary elections are on the even numbered years.

By **MOTION** and second, with no further business before the Board, the meeting was adjourned at 7:05 PM.

Next meeting April 18, 2018.


Diane Temple, Reporting Secretary



Tim Good, Secretary/Treasurer