



HAGENSBORG WATERWORKS DISTRICT,

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Financial EOM Meeting MINUTES

Date: September 26, 2016

Location: Fire Hall

Trustees Present: Chris Matthews, Don Mikkelson, Jeremy Baillie, Mark Nelson, Kevin O'Neill

Trustees Absent: None

Staff Present: CFO Wes Abel

Meeting called to order: 1:05 pm

1. Agenda The Agenda had been split to allow the trustees to focus on financial matters.

2. Financial Report:

2.1. Financial report: CFO Abel provided an updated financial report

2.2. Payables: Trustees reviewed the invoices received since the last EOM board meeting.

MOTION to approve payment of invoices received since August's EOM meeting of \$10,377.85.

O'Neill/Mikkelson/Carried

2.3. Budget 2017 preparation: CFO Abel reviewed the budget proposed with the following changes many of which will more accurately reflect the burden of capital and operations costs between the fire department, which all benefit from, and the water district.

2.3.1. Increase Parcel Tax from \$75/yr. where it has been for 12 years, to \$140/yr.

2.3.2. Water toll (water delivery fee) increase approved in 2015 that will bring the fee to where it would have been had the district originally approved an Inflationary increase based on the national inflation index when they established the rate in 1988, ie: 50% in 2016 from 2015, 34% in 2017 and a final 17% in 2018.

2.3.3. Reducing the portion of the Parcel Tax for compliance reserve from \$425 to \$310.

2.3.4. Split shared expenses to 50/50 between fire protection and water district expenses. This will increase the average home owner's taxes by \$108/yr.

Discussion of amending the Water Delivery Fee split to 75% for water service and 25% for Compliance operations.

Trustee O'Neill provided several points for discussion including wages, discounts, and a reduction to the reserve.

3. Next Board meeting: Second portion of September's Agenda, October 7, 2016.

4. Next Regular Board meeting: October 24, 2016

Meeting was adjourned at 3:05PM

 (Chair)