

**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
March 26, 2012
6:00 p.m.

1. DIRECTORS PRESENT:

Irene Cooke, President
Molly Lipke, Secretary/Treasurer
Susan Koeneke, Director
Marilyn Hajicek, Director - Excused
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

The meeting was called to order at 6:04 p.m.

The Board agreed that Marilyn Hajicek is excused.

4. DISCLOSURES:

There were no disclosures presented at this meeting.

5. MINUTES APPROVED:

Upon a motion by Susan Koeneke, seconded by Dick Sprague, the Board voted unanimously to approve the minutes of the February 27, 2012, meeting.

6. FINANCIAL REPORT:

January and February, 2012, Financials - Donette Schmiedbauer presented the financials for January and February, 2012, for review. See Action Item 11a.

Audit Update - The Auditor is planning to present the audit at the April meeting. The District must have the audit completed to meet our bond and state requirement deadlines, the first deadline being May 31, 2012.

7. MANAGEMENT REPORT:

Election Update - Marilyn Hajicek did not self-nominate. Sid Logemann will be our new Board member beginning at the May meeting. The May 8, 2012, election is canceled. The Board discussed Board members being on both the District and the HOA Board.

Valley at Winter Park IGA Update - The dry up plats have been recorded. The deeds have been signed. The check has been deposited. The District's water rights have been increased by 25%.

County Sewer Tap Assessment Update - Ed Moyer/Grand County has received the funds for four sewer tap purchases. The District approved giving them more time to complete the assessment. When complete hopefully they will have sold at least eight additional sewer taps.

8. OPERATIONS REPORT:

LL presented the Operations Report for February, 2012.

New Discharge Permit Monitoring - Regulations for wells less than 100 feet deep were discussed. This year the District will have to apply for a new permit for the biosolids.

Molly Lipke left the meeting at 6:54 p.m.

9. EXECUTIVE SESSION:

Upon a motion by Susan Koeneke, seconded by Dick Sprague, the Board unanimously approved moving into Executive Session at 6:55 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 7:17 p.m.

10. RED HAWK RANCH METROPOLITAN DISTRICT SERVICE PLAN:

LL shared information about meetings with the County regarding the Red Hawk Ranch Metropolitan District Service Plan. At this point the meetings have been canceled. The District is a party of interest and is notified of the meetings. LL will keep the Board up-to-date with the proceedings.

11. ACTION ITEMS:

- a. Upon a motion by Molly Lipke, seconded by Susan Koeneke, the Board voted unanimously to approve the January and February, 2012, disbursements as presented.

12. ADJOURNMENT:

There being no further business, upon a motion by Susan Koeneke, seconded by Dick Sprague, the Board voted unanimously to adjourn the meeting at 7:20 p.m.

The next Board meeting is scheduled for Monday, April 30, 2012, at 6:00 p.m. at the TMWSD Water Plant.

Molly Lipke Secretary 4/23/2012 Date

Tabernash Meadows Water and Sanitation
Income Statement
For the Two Months Ending February 29, 2012

	Current Month Actual	Year to Date Actual	Total Year Budget	% of Budget To Budget
General Revenue				
Service Fees	\$ 23,316	\$ 46,637	\$ 279,792	16.67
W/S Tap Fees	0	0	0	0.00
Debt Tap Fees	0	0	0	0.00
Property Tax General	3,577	3,577	42,428	8.43
Property Tax Bond	23,752	23,752	281,734	8.43
Property Tax Interest	0	0	0	0.00
Specific Ownership Taxes	959	959	5,000	19.18
Grand County Operations	0	0	66,903	0.00
Grand County Capital	0	0	0	0.00
Interest Income	187	372	2,700	13.78
Other Income	0	0	0	0.00
Misc - doc prep fee	60	160	0	0.00
Loan Proceeds	0	0	0	0.00
Contributed Assets	0	0	0	0.00
Total General Revenue	51,851	75,457	678,557	11.12
Misc. Reimbursement Revenue				
Devil's Thumb Ranch Reimburse	(69)	(69)	0	0.00
PCV HOA Reimburse	0	0	9,000	0.00
Town of Tabernash	(12)	341	0	0.00
Other Reimbursement	0	0	10,000	0.00
Misc.- late fees	0	0	0	0.00
Total Misc. Reimburse Revenue	(81)	272	19,000	1.43
Total Revenue	51,770	75,729	697,557	10.86
Expenses				
Operations and Capital				
Salaries and Benefits	15,003	34,215	205,797	16.63
Operating Supplies	11,116	11,116	21,000	52.93
Lease Interest Expense	787	787	9,432	8.34
Power Authority Loan	0	0	18,250	0.00
Professional Fees	175	175	10,000	1.75
Utilities	3,065	3,125	30,000	10.42
Biosolids Removal	0	0	3,000	0.00
Lab Fees/Equipment	268	268	7,200	3.72
Vehicle Expense	2,417	2,417	7,000	34.53
Snow Removal	500	500	2,250	22.22
Licenses	7	7	3,000	0.23
Capital Projects	0	3,725	0	0.00
Depreciation/Amortization	0	0	0	0.00
Deferred Maintenance	0	0	20,000	0.00
Total Operations and Capital	33,338	56,335	336,929	16.72
General and Administrative				
Legal	2,105	2,105	20,000	10.53
Accounting/Audit Fees	1,137	2,274	22,900	9.93
Liability Insurance	14,403	14,403	14,150	101.79
Treasurer's Fees	1,367	1,367	16,000	8.54
Communications	225	454	8,000	5.68
Office Supplies	358	497	5,000	9.94
Human Resources	1,080	1,530	4,000	38.25
Dues & Subscriptions	0	588	1,600	36.75
Loss on sale of Real Estate	0	0	0	0.00
Board of Director	0	0	1,000	0.00
Total General and Administrative	20,675	23,218	92,650	25.06
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	54,013	79,553	701,479	11.34
Net Income (Loss)	(\$ 2,243)	(\$ 3,824)	(\$ 3,922)	97.50

TABERNASH WATER & SANITATION DISTRICT

2012 Budget Update - February	Month Actual	Year To Date Actual	2012 Budget	% Actual to Budget
OPERATIONS				
Total All Revenues	28,018	51,977	415,823	12.5%
Total All Expenditures	54,013	75,828	429,579	17.7%
Costs Better (Worse) than Revenues	(25,995)	(23,851)	(13,756)	
CAPITAL				
Total All Revenues	-	-	-	0.0%
Total All Expenditures	-	3,725	-	0.0%
Costs Better (Worse) than Revenues	-	(3,725)	-	
DEBT				
Total All Revenues	23,752	23,752	281,734	8.4%
Total All Expenditures	-	-	271,900	0.0%
Costs Better (Worse) than Revenues	23,752	23,752	9,834	
TOTAL ALL - OPS, CAPT. AND DEBT				
Total All Revenues	51,770	75,729	697,557	10.9%
Total All Expenditures	54,013	79,553	701,479	11.3%
Costs Better (Worse) than Revenues	(2,243)	(3,824)	(3,922)	

2012 Cash and Accounts Receivable Account Balances	Other	Operations Maintenance	Debt Retirement	Capital
CASH AND INVESTMENTS:				
Grand Mountain Bank 02/29/12		31,167		
CSAVE Investment Account 02/29/12		15,574		
Wells Fargo Business Acct 02/29/12	151,660			
Grand Mtn Bank MMA 02/29/12	200,718			
Bank of the West MMA 02/29/12	288,162			
U MB Pledged Revenue Acct 02/29/12			165,064	
Biosolids Loan Restricted Funds 02/29/12				43,745
TOTALS	640,540	46,741	165,064	
ACCOUNTS RECEIVABLES:				
Service Fees		59,683		
Other		4,785		
County		7,390		
Total Accounts Receivable 02/29/12		71,858		
LEASES AND LOANS:				
Capital Leases - bobcat and copies		25,238		
Biosolids Loan		365,000		
Total Accounts Receivable 02/29/12		390,238		

Tabernash Meadows WSD
Check Register
For the Period From Jan 1, 2012 to Feb 29, 2012

Filter Criteria includes: Report order is by Check Number.

Check #	Date	Payee	Cash Account	Amount
4176	1/12/12	Three Lakes Water &	10600	450.00
4177	1/13/12	Colorado State Treas	10600	128.44
4178	1/13/12	CenturyLink	10600	228.44
4179	1/13/12	WCI of Granby/Tras	10600	60.00
4180	1/13/12	Car Quest	10600	416.21
4181	1/13/12	Blackwell Oil Co., Inc	10600	669.53
4182	1/13/12	Special District Asso	10600	588.40
4183	1/13/12	Harvey W. Curtis, Es	10600	2,628.52
4184	1/13/12	Colorado Employer B	10600	1,245.30
4185	1/13/12	Pinnacol Assurance	10600	135.00
4186	1/13/12	Konica Minolta	10600	70.08
4187	1/13/12	Kopy Kat Graphics &	10600	2.59
4188	1/13/12	Conroy Excavating	10600	100.00
4189	1/13/12	Grand County	10600	195.67
4190	1/13/12	Deep Rock	10600	39.38
4191	1/13/12	Highland Lumber	10600	114.84
4192	1/13/12	Three Lakes Water &	10600	220.00
4193	1/13/12	Alpine West Bus. Pro	10600	149.01
4194	1/13/12	Colorado Dept. of He	10600	19.00
4195	1/13/12	Accutest Laboratorie	10600	150.00
4195V	1/13/12	Accutest Laboratorie	10600	-150.00
4196	1/13/12	Mountain Parks Elect	10600	2,962.44
4197	1/24/12	Frachetti Engineering	10600	6,114.50
4198	1/24/12	Fraser Valley Carpen	10600	3,725.00
4199	1/31/12	Zachariah Kilburn	10600	1,410.21
4200	1/31/12	Zachariah Kilburn	10600	144.88
4201	1/25/12	Grand County	10600	51.00
4202	1/31/12	Zachariah Kilburn	10600	144.88
4203	1/31/12	John J. Zielinski	10600	396.40
4204	2/3/12	Chase Card Services	10600	475.09
4205	2/3/12	Tim Shenk Land Sur	10600	3,985.00
4206	2/3/12	Verizon Wireless	10600	557.14

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4207	2/3/12	Harvey W. Curtis, Es	10600	2,104.59
4208	2/3/12	Holly Wood Compute	10600	750.00
4209	2/3/12	USA Bluebook	10600	2,829.64
4210	2/3/12	Hach Company	10600	138.49
4211	2/3/12	Nalco	10600	224.70
4212	2/3/12	Highland Lumber	10600	5.46
4213	2/3/12	Fraser Valley Ace Ha	10600	79.06
4214	2/3/12	Dana Kepner	10600	3,702.78
4215	2/3/12	Colorado Employer B	10600	1,173.68
4216	2/3/12	Travelers Insurance	10600	14,403.00
4217	2/3/12	GE Capital	10600	592.52
4218	2/3/12	Conroy Excavating	10600	600.00
4219	2/9/12	Chad Rinehart	10600	365.51
4220	2/9/12	Rosedale Products	10600	2,356.05
4221	2/9/12	Car Quest	10600	40.46
4222	2/9/12	Deep Rock	10600	55.36
4223	2/9/12	WCI of Granby/Tras	10600	60.00
4224	2/9/12	Grand County	10600	373.97
4225	2/16/12	Colorado Dept. of He	10600	6.80
4226	2/23/12	Miscellaneous Vendo	10600	25.85
4227	2/24/12	Innovative Water Tec	10600	450.00
4228	2/27/12	Tim Shenk Land Sur	10600	6,654.75
4229	2/27/12	Pinnacol Assurance	10600	464.00
4230	2/27/12	Hach Company	10600	74.10
4231	2/27/12	Tech Control, Ltd.	10600	175.00
4232	2/27/12	Brown Hill Engineerin	10600	12,314.00
4232V	2/27/12	Brown Hill Engineerin	10600	-12,314.0
4233	2/27/12	M & E Enterprises, L	10600	149.98
4234	2/27/12	Mountain Auto	10600	2,003.00
4235	2/27/12	CenturyLink	10600	225.30
4236	2/27/12	Konica Minolta	10600	195.80
4237	2/27/12	Mountain Parks Elect	10600	2,440.38

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Check #	Date	Payee	Cash Account	Amount
4238	2/29/12	William Borrás	10600	217.32
4239	2/29/12	John J. Zielinski	10600	666.12
4240	2/27/12	Brown Hill Engineerin	10600	13,625.00
DD011301	1/13/12	Lauralee Kourse	10600	3,563.81
DD011302	1/13/12	Chad Rinehart	10600	2,035.54
DD011303	1/13/12	Darren Dines	10600	1,590.13
DD0131-01	1/31/12	Cynthia Greiner	10600	1,399.23
DD0131-02	1/31/12	Chad Rinehart	10600	2,282.54
DD0131-03	1/31/12	Donette Schmiedbau	10600	869.00
DD0215-01	2/15/12	Lauralee Kourse	10600	3,263.72
DD0215-02	2/15/12	Chad Rinehart	10600	2,282.54
DD0215-03	2/15/12	Cynthia Greiner	10600	1,399.23
DD0229-01	2/29/12	Chad Rinehart	10600	2,282.54
DD0229-02	2/29/12	Donette Schmiedbau	10600	869.00
Total				<u>106,492.9</u>