

High Valley Water Company Minutes Annual Meeting March 22, 2022

Board Members present : Justin Rametta Michael Ballases
Scott Houston Bryce Sacks

Staff Members present: Karen Sawyer Andy Oyler

Meeting opened at 7p.m.by Karen Sawyer

Karen Sawyer gave an update to shareholders. She spoke of compliance with all county , state and federal testing requirements, and that HVWC is in full compliance. She also told them of the Sanitary Survey done in 2020 which was successfully passed, no problems from the DDW. Some Hydrants were replaced. The backflow preventers are now all installed at homes that were missing them. Concurrency reports and Consumer Confidence Reports were both submitted.

Andy Oyler spoke of various repairs to the lines over the year. He reiterated that the system has many weak points and the new infrastructure project will address many issues. He hopes the new lines will lead to reduction in the water loss we have from leaks in the system.

Financials were reviewed .Karen spoke about the need to raise rates to cover the loan repayment and increasing costs of many other items.

Karen counted the proxies received. Bryce Sacks and Scott Houston were re-elected for a 3 year term. Also, Dave Maurer and Meghan Newsome were elected to serve on the board. Michael Ballases will be stepping down early as we have the required 5 board members without him. Also, Scott Houston will be taking over the position of Water Manager this summer and he will also be leaving the board to fill that position. That will leave the required 5 board members.

Kathy Apostolakos spoke about communication efforts with shareholders needing improvement. For instance, emailing about meetings, posting meetings on the website etc. Shareholder email contact info was discussed and Karen will be continuing to gather that information and pass it along to Kathy Apostolakos to build the database and improve communication with shareholders.

Also, she expressed strong concern about shareholders who use an extreme amount of water being charged for that usage.

The board told the shareholders that the State of Utah is going to provide almost ½ of the needed funds to complete the infrastructure project in a 20 year loan

with zero interest. The total loan is \$3,309,000 with \$1,650,000 in principal forgiveness. The board will work with a Rural Water representative to help them make adjustments to the rate schedule to cover the loan repayment and rebuild our capital improvement funds. .

Karen Sawyer announced she will be retiring this summer and Scott Houston will be filling her position. Scott has been on the board a number of years and will begin training with Karen in the coming months.

Adjourned at 8:15pm