

High Valley Water Company Minutes November 16, 2022

Board Members present : Scott Houston Meghan Newsome Justin Rametta
Staff Members present : Karen Sawyer
Shareholders present: none
Meeting opened at 7:08 by Karen Sawyer

Minutes from October 2022 meeting read and approved
Financial statements from October 2022 reviewed and approved

Justin had a couple questions:

First : confirm that Sunrise would have an employee on site every day while construction is going on and the answer is yes, according to Ian at Sunrise Engineering.

Second: If we switch to the cell tower meter reading capability would it be affected by cold temperatures and the answer per Steve Hansen of Badger meters is no. The meters are all over Summit County.

Andy told the members that the system is running well and no new problems last month. He did turn off the connection with Summit Water and we are about 96% usage.

Karen reported that she spoke with Ian Hammond of Sunrise Engineering and they hope to submit the plans to the DDW in the next week or two. Karen also spoke to the point person at DDW and they are waiting on the opinion letter from Bea Peck, our lawyer. Karen will forward to the Board the Loan Agreement and Note when they are finalized so they can review.

Karen got the Fidelity Bond from Moreton and Co, our insurance group. It will cover the manager position against fraud for the life of the loan. The cost is about \$400 a year and there was a discount if multiple years were paid so we paid for 3 years.

We talked a bit about the cell tower meter reading conversion. It will probably be best to wait until the new infrastructure is completed and then, if the company decides to, get the conversion kits for the meters and do it at one time.

Water loss October 21%.

December 15th Thursday next meeting

The current rate schedule is available on the website:highvalleywater.com.

