

Alpensee Water District  
Board Meeting Minutes  
September 24, 2013

The following are the minutes from the Alpensee Water District (AWD) Board of Directors Meeting on September 24, 2013 at 6:30 p.m. 115 Omaha Dr., Breckenridge, CO. [Action items are in blue.](#)

Attendees

**Directors**

Dick Savidge  
Don Skotty  
Candace Winkle  
Mark J Miller

**Persons of Interest owning property in the AWD**

none

**Other Persons of Interest**

none

**AGENDA**

1. Call to order. Director Savidge called the meeting to order at 7 pm.
2. Disclosure of potential conflicts of interest. All Directors stated that these were the same as last time.
3. Approval of minutes
  - a. From 7/14/2013 meeting. *Upon motion duly made by Director Savidge and seconded by Director Miller, the 7/14/2013 meeting minutes were unanimously approved as written.*
4. Treasurer's Report. Three documents were distributed. The amounts reflect bank account reconciliation as of August 31, 2013.
  - Profit & Loss budget vs actual.
  - Profit & Loss by class
  - Balance sheet

The Emergency Water System Fee (EWSF) has been collected except for a small amount, and arrangements have been made for the collection of those fees. The EWSF had 3 components: valve repair, replenishing the debt service fund, and funding the TABOR Emergency Reserve. In general, AWD finances are on track with the budget.

*Upon motion duly made by Director Miller and seconded by Director Savidge, the Treasurer's report was unanimously accepted.*

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5. Operations Report (The AWD is managed by its Board of Directors)
  - a. Status of Sanitary Survey & delivery to AWD. Complete, all issues resolved.
  - b. Jockey pump test results/antenna. During the Golder visit, the software for the electronic controller was modified to an older version, as the controller was unable to handle the new version of the software. There may still be a problem with the antenna.
  - c. Quotes for repairs (hatch repair, air vac, expansion tank). [Director Winkle will follow up with Carmen at AAA.](#)

6. Unfinished business

- a. Sanitary Survey repairs. AAA Operations has reported that all repairs are complete.
- b. Emergency Water System Fee – phase 2. Quotes for backup generator and requirements for fire-fighting generator. The power outages that occur in Summit County do not tend to last long, so the need for a backup generator would primarily be to supply domestic water during one of these outages. In addition, the pumphouse and components within it are reaching the end of their lives and it would be prudent to allocate some funds to cover upcoming emergency repairs.

*WHEREAS the Resolution of the Board of Directors of the Alpensee Water District Adopting an Emergency Water System Fee was passed on April 7, 2013 and required the Board to make a EWSF phase 2 determination by October 1, 2013. Now THEREFORE a motion was duly made by Director Skotty that the Alpensee Water District implement a backup generator sufficient to power the jockey pump and one secondary pump during an electrical emergency. In addition, as part of EWSF phase 2 the Board desires to create a repair and maintenance reserve sufficient to cover the cost of a significant emergency repair. The Board will continue to study this issue and clarify what constitutes a “significant” repair and obtain quotes from independent parties before determining the assessment. The assessment will be determined by July 1, 2014. The motion was seconded by Director Winkle and unanimously approved.*

- c. Grant writing and funding process, SDA luncheon on funding 7/24. Director Savidge was unable to attend. The window for funding application has passed for this year and this can be addressed next year.
- d. Prioritization/scheduling of repairs. The valve and road repair estimate was presented as \$6294. Funding for this repair was part of the EWSF phase 1. *Upon motion duly made by Director Miller and seconded by Director Savidge, the Board unanimously approved the work for the valve repairs.*

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- e. Quote for cell module for alarm system (AAA). [Director Winkle to follow up.](#)
  - f. [Notification to title companies of AWD contact information \(Skotty\).](#) Still in progress.
  - g. CDOT expansion of hwy 9 and impact on wells/ponds. [Director Savidge will contact CDOT to inquire about plans .](#)
  - h. Meter reading/billing progress (Skotty/Miller). The Board agreed to re-start this project again at the beginning of 2014. This topic will be discussed at the next meeting.
7. New business
- a. Bank reporting dates:
    - Jan 31: annual budget and certified copy of mill levy.
    - Feb 28: district Accountant complete audit exemption form.
    - March 31: audit exemption request.
    - July 31: Audit due to US bank, or if the AWD has been given an exemption, that letter. Also required is the Letter of certification that AWD is complying.
    - Sept 1: Preliminary assessed value of property. Comes from county.
    - December 10: Final certified assessed valuation is issued.
  - b. Other reporting dates:
    - Oct 15: publish announcement for annual budget meeting. [Director Skotty will handle the public announcement for the annual budget meeting which will take place on December 2, 2013.](#)
8. Next meeting will be December 2, 2013. This will be the annual budget meeting. A successor for Director Poulter, who recently resigned, needs to be found. [Director Winkle will assemble an email seeking interested parties for the vacant position.](#)
9. Continuation / Adjournment. *Upon motion duly made by Director Miller, seconded by Director Winkle and unanimously approved, the meeting was adjourned.*

Dated this 24<sup>th</sup> day of September, 2013

The foregoing minutes constitutes a true and correct copy of the minutes of the above referenced meeting and was approved by the Board of Directors of the Alpensee Water District.

  
Secretary of the District

**Alpensee Water District**  
**Balance Sheet**  
 As of September 24, 2013

Sep 24, 13

**ASSETS**

**Current Assets**

**Checking/Savings**

USBank - Subordinate Bond Fund	-34,282.49
USBank - Loan Payment Fund	72,111.72
USBank Subordinate Bond Account	34,290.05
USBank Reseve Fund	52,508.67
BOW - Operations	71,124.83

**Total Checking/Savings** 195,752.78

**Accounts Receivable**

\*Accounts Receivable 1,362.22

**Total Accounts Receivable** 1,362.22

**Other Current Assets**

Accounts Receivable 480.00

**Total Other Current Assets** 480.00

**Total Current Assets** 197,595.00

**TOTAL ASSETS** 197,595.00

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

US Bank Series 2011 Bond	1,439,900.00
accrued expenses	-277.88

**Total Other Current Liabilities** 1,439,622.12

**Total Current Liabilities** 1,439,622.12

**Long Term Liabilities**

Subordinate Bond 90,464.72

**Total Long Term Liabilities** 90,464.72

**Total Liabilities** 1,530,086.84

**Equity**

Accumulated Bond Principal -21,900.00

Opening Bal Equity -1,510,987.91

Retained Earnings 73,675.37

Net Income 126,720.70

**Total Equity** -1,332,491.84

**TOTAL LIABILITIES & EQUITY** 197,595.00

## Alpensee Water District Profit & Loss Budget vs. Actual January 1 through September 24, 2013

	Jan 1 - Sep 24, 13	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Emergency Water System Fee	41,480.00	0.00	41,480.00	100.0%
Late fees	2,550.88	0.00	2,550.88	100.0%
Interest Income	198.44	125.00	73.44	158.8%
Water Revenue	26,700.00	34,800.00	-8,100.00	76.7%
Property Taxes	128,261.00	132,262.00	-4,001.00	97.0%
Specific Ownership Taxes	2,916.00	5,000.00	-2,084.00	58.3%
<b>Total Income</b>	<b>202,106.32</b>	<b>172,187.00</b>	<b>29,919.32</b>	<b>117.4%</b>
<b>Expense</b>				
Publications	104.17	0.00	104.17	100.0%
Training	55.20	1,200.00	-1,144.80	4.6%
Banking	1,587.90	0.00	1,587.90	100.0%
Communications	194.60	0.00	194.60	100.0%
Repair and Maintenance	11,485.69	12,000.00	-514.31	95.7%
Contract Labor	11,163.84	13,200.00	-2,036.16	84.6%
Accounting and Auditing	857.50	3,650.00	-2,792.50	23.5%
Dues	2,252.25	650.00	1,602.25	346.5%
Insurance	4,404.66	4,400.00	4.66	100.1%
Legal	5,689.23	6,000.00	-310.77	94.8%
Office and Office Supplies	0.00	550.00	-550.00	0.0%
Utilities	5,177.74	8,000.00	-2,822.26	64.7%
Treasurers Fees	6,316.09	8,000.00	-1,683.91	79.0%
Water Testing	1,145.00	800.00	345.00	143.1%
Interest Expense	24,951.75	24,951.75	0.00	100.0%
Contingency	0.00	800.00	-800.00	0.0%
Paying Agent & Trustee Fees	0.00	1,500.00	-1,500.00	0.0%
<b>Total Expense</b>	<b>75,385.62</b>	<b>85,701.75</b>	<b>-10,316.13</b>	<b>88.0%</b>
<b>Net Ordinary Income</b>	<b>126,720.70</b>	<b>86,485.25</b>	<b>40,235.45</b>	<b>146.5%</b>
<b>Net Income</b>	<b>126,720.70</b>	<b>86,485.25</b>	<b>40,235.45</b>	<b>146.5%</b>

6:25 PM

09/24/13

Accrual Basis

**Alpensee Water District**  
**Profit & Loss by Class**  
January 1 through September 24, 2013

	General Fund	Debt Service Fund	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Emergency Water System Fee	41,480.00	0.00	0.00	41,480.00
Late fees	2,550.88	0.00	0.00	2,550.88
Interest Income	41.73	156.71	0.00	198.44
Water Revenue	26,700.00	0.00	0.00	26,700.00
Miscellaneous income	0.00	0.00	0.00	0.00
Property Taxes	29,242.55	99,018.45	0.00	128,261.00
Specific Ownership Taxes	673.00	2,243.00	0.00	2,916.00
<b>Total Income</b>	<b>100,688.16</b>	<b>101,418.16</b>	<b>0.00</b>	<b>202,106.32</b>
<b>Expense</b>				
Publications	104.17	0.00	0.00	104.17
Training	55.20	0.00	0.00	55.20
Banking	87.90	1,500.00	0.00	1,587.90
Communications	194.60	0.00	0.00	194.60
Repair and Maintenance	11,485.69	0.00	0.00	11,485.69
Contract Labor	11,163.84	0.00	0.00	11,163.84
Accounting and Auditing	857.50	0.00	0.00	857.50
Dues	2,252.25	0.00	0.00	2,252.25
Insurance	4,404.66	0.00	0.00	4,404.66
Legal	5,689.23	0.00	0.00	5,689.23
Utilities	5,177.74	0.00	0.00	5,177.74
Treasurers Fees	1,373.44	4,942.65	0.00	6,316.09
Water Testing	1,145.00	0.00	0.00	1,145.00
Interest Expense	0.00	24,951.75	0.00	24,951.75
<b>Total Expense</b>	<b>43,991.22</b>	<b>31,394.40</b>	<b>0.00</b>	<b>75,385.62</b>
<b>Net Ordinary Income</b>	<b>56,696.94</b>	<b>70,023.76</b>	<b>0.00</b>	<b>126,720.70</b>
<b>Net Income</b>	<b>56,696.94</b>	<b>70,023.76</b>	<b>0.00</b>	<b>126,720.70</b>