

# Lake Palo Pinto Area Water Supply Corporation

Office 4500 N Lakeview Drive, Palo Pinto TX 76484

Board of Directors Regular Meeting April 14, 2025, at 2:00 PM

Meeting held at LPPAWSC Office

1. The meeting was called to order by Karen Koonsman at 2:02 PM
2. The prayer was given by Laura Jones
3. Roll Call of directors: Karen Koonsman, Rick Best, Laura Jones, Bruce Rogers, Harry Romine, Wayne Campaign, and Jerry Streeter were present. We had a quorum.
4. Guests: None Present
5. Public Comments (Limited to 3 minutes and one speaker per issue): None
6. Approval of March 8, 2025, Regular Meeting Minutes. A motion was made by Bruce Rogers and seconded by Harry Romine. The motion passed by show of hands, 7 – 0.
7. Approval of March 10, 2025, Regular Meeting Minutes. A motion was made by Wayne Campaign and seconded by Laura Jones. The motion passed by show of hands, 7-0.
8. Approval of March Financial Statement and Review of March Expenditure Payments. A motion to approve was made by Harry Romine and seconded by Rick Best. The motion passed by show of hands, 7 – 0.

## Checking/Savings

<i><b>Rounded to the nearest dollar</b></i>	Feb	Mar
1090 – Cash Drawer	\$ 168	\$ 168
1020 – 10 YR Reserve Account	\$ 23,041	\$ 23,238
1021 – CD #1 10 YR Reserve	\$ 61,068	\$ 61,068
1000 – Reserve Account for TWBD Loan #2	\$ 99,654	\$ 99,654
1040 – Clearfork – Capital Improvement	\$ 179,822	\$ 179,845
1030 – Contingency and Equipment (Santo)	\$ 185,055	\$ 185,077
1050 - LPPAWSC Operating Acct	\$ 235,732	\$ 151,765
Total Current Assets	\$ 784,522	\$ 700,816
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Liabilities and Equity	\$ -	\$ -

9. Approval of Manager's Report, summary report provided by Chase Lerma: A motion to approve was made by Wayne Campaign and seconded by Rick Best. The motion passed by show of hands, 7 – 0.

## System Total Report

	Feb	Mar
Water Pumped this month (gals)	2,324,400	2,599,600
Water Sold this month (gals)	1,709,770	1,842,690
Water Used for Plant, Fire and Flushing Line (gals)	178,630	77,210
Leaks	95,000	300,000
Water Loss	341,000	379,700
Leaks (%)	4.09%	11.54%
Loss (%)	14.67%	14.61%
Number of disconnects	2	-
New meter install	1	-
Total number of accounts	754	754
Average usage for active meters	2,268	2,444
Average charge for active meters	\$ 91.87	\$ 94.55
High water usage revenue	\$ 3,313.54	\$ 4,955.21
Total current charges	\$ 71,905.60	\$ 80,716.51

10. Discuss and consider the following:

A) TWDB Reserve Account

Kris reported that the bank had confirmed the penalty for redeeming a CD prior to its expiration date was the forfeiture of 1 month's interest and earned interest can be swept monthly into an account of our choice. Currently LPPAWSC must maintain three (3) accounts to guarantee three (3) different loans. Of these accounts one is a NOW account, one is a noninterest-bearing account, and one is a CD. The board discussed investing non-CD accounts into CD accounts and whether to reinvest the monthly interest payments into the CD or whether to sweep the interest into a different account. The auditor had recommended sweeping the interest into a separate account to keep it separate from the principle. Harry Romine will verify the Auditor's recommendation and learn why she recommended that action rather than reinvesting it into the CD.

B) BCBS Renewal Quotes

Discussed employee health insurance benefits and the premium increased. No action is being taken at this time as LPPAWSC will continue with existing policy; however, during the next budgeting cycle the Personnel and Finance Committees will consider and evaluate any potential changes and include associated costs in the next year's budget.

10: Discussion of items to be included in next month's meeting

A) TWDB Reserve Account investment

B) Changing Bank Account Signatures

11. Open Discussion: Jerry Streeter asked if it is permissible for an absent Board Member to Call in to a Meeting. Chase is going to check whether this is permitted under the Texas Open Meeting Act.

12. Adjournment of Meeting: A motion was made by Rick Best and seconded by Wayne Campaign to adjourn the meeting at 3:45PM. Motion was passed by show of hands, 7 – 0.

Respectfully,

Jerry Streeter  
LPPAWSC  
Secretary