

Lake Palo Pinto Area Water Supply Corporation

Office 4500 N Lakeview Drive, Palo Pinto TX 76484
 Board of Directors Regular Meeting February 9, 2026, at 2:00 PM
 Meeting held at LPPAWSC office

1. The meeting was called to order by Karen Koonsman at 2:05 PM
2. The prayer was given by Laura Jones.
3. Roll Call of directors: Karen Koonsman, Bruce Rogers, Wayne Campaign, Laura Jones, Harry Romine, Rick Best and Jerry Streeter were present, 7 present and 0 absent a quorum was established.
4. Guests: None
5. Public Comments (Limited to 3 minutes and one speaker per issue): None
6. Approval of January 12, 2026, Regular Meeting Minutes. Rick Best made a motion to approve the minutes as published, motion was seconded by Wayne Campaign. Motion passed by show of hands, 7 – 0.
7. Approval of the Financial Statement for January, 2026, and authorization of expenditure payments for February, 2026. Following brief discussion explaining that the \$96,000 payment to Fambro Construction for construction of the Dunn Dr. 6-inch was originally entered into Quick Books as Contract Labor, Ledger Account 6450, charge is actually a Capital Expense. The Quick Books entry was changed to charge this payment as a Contingency & Equipment (Santo). Ledger Account 2413. Once the project is completed the Charges will be Capitalized and depreciated by the Corporation's Accountant. This action changes the January P&L statement from showing a \$64,264.24 net loss to showing a \$31,735.78 net surplus of funds received; which an accurate statement of corporate cash flow. A motion to approve was made by Harry Romine and seconded by Laura Jones. The motion passed by show of hands, 7 – 0.

Summary Balance Sheet Rounded to the nearest Dollar

	2025		2026
	Nov	Dec	Jan
1090 – Cash Drawer	\$ 168	\$ 168	\$ 168
1020 – 10 YR Reserve Account	\$ 24,779	\$ 24,960	\$ 25,148
1021 – CD #1 10 YR Reserve	\$ 61,068	\$ 61,068	\$ 61,068
1000 – Reserve Account for TWBD Loan #2	\$ 99,654	\$ 99,654	\$ 99,654
1030 – Contingency and Equipment (Santo)	\$ 177,897	\$ 177,920	\$ 81,943
1040 – Clearfork – Capital Improvement	\$ 182,126	\$ 182,149	\$ 186,373
1050 - LPPAWSC Operating Acct	\$ 238,977	\$ 263,320	\$ 288,378
Total Current Checking/Savings	\$ 784,669	\$ 809,239	\$ 742,731
Accounts Receivables			\$ 80,280
Other Current Assets			\$ 175,586
Dunn Dr. Progress Payment (Will become a fixed asset upon project completion)			\$ 96,000
Total Current Assets			\$ 998,597
Total Current Liabilities			\$ 195,805
Long Term Liabilities			\$ 1,511,404
Total Liabilities			\$ 1,707,209

8. Approval of Manager's Report, the Corporation's 2015 1-ton truck has a check engine light indicating a bad CAM Position Sensor, estimated repair costs are \$3,000. Considering the age of the truck, its mileage (approximately 200,000 miles), and recent repair costs the board has directed the General Manager to seek bids for a new/used replacement ¾-ton pickup. A called board meeting will be held to approve whether to repair the current vehicle or replace the vehicle once the bids are received. A motion to approve the Manager's Report noting there were no new meters installed, 0 reconnects, 0 disconnects, and 2 transfers was made by Wayne Campaign and seconded by Bruce Rogers. The motion passed by show of hands, 7 – 0.
- 9.

System Total Report

	2025		2026
	Nov	Dec	Jan
Water Pumped this month (gals)	3,456,000	3,077,100	3,278,600
Water Sold this month (gals)	2,354,560	1,633,430	1,951,940
Water Used for Fire, Plant, Flushing Line (gals), and Bulk Sales	78,430	820,260	665,330
Leaks	500,000	150,000	181,000
Water Loss	523,010	473,410	480,330
Leaks (%)	14%	5%	6%
Loss (%)	15%	15%	15%
Number of disconnects	0	1	0
New meter install	1	0	0
Total number of accounts	755	755	755
Average usage for active meters	3,119	2,163	2585
Average charge for active meters	\$ 97.19	\$ 95.90	\$ 99.33
High water usage revenue	\$ 4,161.59	\$ 2,339.76	\$ 3,506.44
Total current charges	\$88,623.33	\$ 74,101.13	\$ 76,539.98

10. Discuss and consider the following:

- A) Dunn Dr. 6-inch line install – Construction started in December, 2025, construction is progressing and completion is expected by end of February as reported last month.
- B) Impact Fee for Capital Projects – Awaiting further information from Third Parties.
- C) Personnel Policy Amendments – The committee met in January to review the personnel evaluation forms, both forms were supplied by TRWA and have been reviewed by TRWA's Legal Team. The committee recommends continued use of the forms adding a GOALS section to the General Manager's form. The committee will meet in March to review the Personnel Policy.
- D) Annual Meeting – The meeting is set for 10:30 AM on March 14, 2026, at the Lake Palo Pinto Volunteer Fire Department at RM-2692 and Deer Trail.
- E) The Corporation only received one Director Application for each position on the 2026 ballot; therefore, a Resolution Declaring Unopposed Candidates as Directors was drafted and signed.
- F) Financial Audit – Auditor is expected in the office February 16 -18, 2026.

10: Items noted below are to be included on next month's meeting along with any new subjects that arise during the month of December and are published in the meeting agenda.

- A) Dunn Dr Pumpstation/Line Upgrade progress report
- B) Impact Fee for Capital Projects
- C) Personnel Policy
- D) Truck repair or replacement (likely to be a called meeting)
- E) Water Plant Generators

11. Open Discussion – None

12. Adjournment of Meeting: A motion was made by Laura Jones and seconded by Wayne Campaign to adjourn the meeting at 3:44 PM. The Motion passed by show of hands, 7 – 0.

Jerry Streeter

Jerry Streeter
LPPAWSC Secretary