

LAKE BONANZA WATER SUPPLY CORPORATION
DIRECTOR BOARD MEETING
January 9th, 2020
KOA 19785 Highway 105 West Montgomery, Texas 77356 6:04 P.M

President Mary Wesolick called the meeting to order. Vice President Lance Molchan, Secretary Karen Gonzalez, Directors Tracy Michaud, and David Miller made the quorum.

David Miller made a motion to approve the minutes from the December meeting. Tracy seconded and the motion passed unanimously.

During Public Comment member Elise Eaton discussed concern of her recent billing. Melanie White of C & R Water Supply informed her the concerns she had have all been taken care of by the former owner of her property.

Tracy made a motion to approve and pay the bills which had been reviewed by the Directors. Lance seconded the motion. The motion passed unanimously.

Mike Pawaloski from C & R gave the Director Report. The water loss was a high 25.58%. There was a leak repair on the Ground Storage Tank. The 10" meter spoil piece and chlorination line was installed. Lance motioned to approve and accept the Report and David seconded. The motion passed unanimously.

Melanie White from C & R gave the Financial Report. The net income for 2019 was reported at \$51,072.51. She highlighted LBWSC'S Loan #3 would be paid off the present month (January 2020); amount dependant on accrued interest. LBWSC's Loan #1 would have a very low amount due after the January payment (estimated \$8,522), interest to factor in also. Lance motioned to pay off balance on Loan #1 as soon as an amount was known after January 2020 payment. Tracy seconded the motion and the motion passed unanimously. Lance made a motion to accept the Financial Report as given. David seconded. The motion passed unanimously.

Mary reported she had met with Sabrina Glenn from USDA for information and guidance of the endeavor to obtain a loan from the USDA. She also shared notification of the submitted USDA RD Application for a loan for LBWSC. She stated there will be a few more items to submit.

Committee Chairman Karen stated Director Positions #4 and #5 will be open and on the election ballot at the annual meeting in April. Procedures on our website, the timeline and forms discussed. Lance motioned to accept a sample packet to be used that had been given each Director. David seconded and the motion passed unanimously.

February agenda was noted to include the New Well Committee and the Credential committee on it.

Tracy motioned to adjourn. Lance seconded. The motion passed. The meeting adjourned at 7:10 P.M.

Sincerely,

Karen Gonzalez
Secretary

