

LAKE BONANZA WATER SUPPLY CORPORATION
DIRECTOR BOARD MEETING
September 12, 2019
KOA 19785 Highway 105 West Montgomery, Texas 77356 6:00 P.M

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

Lance motioned to accept the minutes from the August 2019 meeting and David seconded. The motion passed unanimously.

There was no public comment. Mary directed Melanie White from C & R Water to not add any wording after line item "Public Comment" on the agenda, as had been previously done.

Joe made a motion to accept and pay the bills which had been reviewed by all Board members. David seconded the motion. The motion passed unanimously,

Mike Pawalowski from C & W Water gave the Director Report. Tracy motioned to accept the report and Lance seconded. The motion passed unanimously.

Melanie presented the Financial Report. Tracy motioned to accept and approve the report. David seconded and the motion passed unanimously.

There was input from Mary and Lance for placement of LBWSC funds in the interest of protecting them according to the FDIC limits. Lance motioned to move LBWSC funds **from** Woodforest Bank accounts **to** other banks in amounts and where as follows: \$200,000 to Amergy Bank and placed in CDs, \$113,000 to Spirit of Texas Bank into money markets. David seconded the motion. The motion was passed unanimously.

The Board noted the study of our water rates be on the October agenda, along with the Customer Newsletter and the New Well Committee.

Tracy motioned to adjourn and David seconded. The motion passed and the meeting adjourned at 7:55 P.M.

Sincerely,

Karen Gonzalez
LBWSC Secretary