

**BOW MAR WATER AND SANITATION DISTRICT
MINUTES FOR TUESDAY NOVEMBER 14TH, 2023
MEETING OF THE BOARD OF DIRECTORS**

The Directors of the Bow Mar Water & Sanitation District met in regular session on Tuesday, November 14th, 2023, at the offices of the Platte River Water and Sanitation District. Board members present were Scott Wagner, Bryan Sperry, Dave Osborne, and Hugh Harvey. Additional attendees were Cynthia Lane via Microsoft Teams and Scott Hand of Platte Canyon Water & Sanitation and Mike Bakarich of Morain Bakarich, CPAs.

CALL TO ORDER

6:33pm

APPROVAL OF MINUTES

September 13th, 2023, meeting minutes

Distribution of the minutes is as follows:

Bryan Sperry: bryan@sperryproperties.com

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Cynthia Lane: calane@plattecanyon.org

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Mike Bakarich: mbakarich@morainco.com

Tim Flynn: tflynn@cogovlaw.com

PUBLIC COMMENT

No public comment

Financial

- Financial
 - Review Current Financials
 - Mike Bakarich reviewed the district's financial statements. The district is on budget through the end of November with adequate resources through the end of 2023 with Total Liabilities Net Projection at \$2,648,029. Mike believes we may be down \$100K a year from water revenue but will see a good bump from taxes in 2024.
 - Status of CD at BOK
 - Moved CD to Colorado Trust at a 5.65% rate, even with paying the penalty it's a net gain with the higher rate.
 - Update on SIPA for electronic billing.

- Should have online implementation before Thanksgiving and 100% live before the end of the year. Notice going out that we are canceling Jet Pay and transitioning to SIPA. Mike is working with Cynthia on 30-day cancellation implications on the contract.
 - Approval of expenditures
 - September 30 expenditures
 - October 31 expenditures
 - 2024 Budget discussions
 - Bryan coordinating Sombrero Project with the town. Cynthia will work on moving the project up to sync with the town repaving and take advantage of savings and funds from the town. Cynthia suggested if the town is amenable to share funds, we should get Tim Flynn involved. We will try and leave \$200K in end-of-year funds.
 - Special Meeting scheduled Wednesday December 13th to approve budget. There are too many outstanding variables currently to make decisions.
 - Difficulty estimating water revenue, suggested to take the last 5 years and average.
 - Mike will work on an update and revise the fee schedule to include a transfer fee, most likely \$100.
- Maintenance and Operations
 - September, October 2023 maintenance and operations reports.
 - 9/1 Obtained master and residential meter readings, reported as necessary.
 - 9/11 Responded to service line/irrigation leak at 5410 Juniper St.
 - 9/12 Responded to illegal water use.
 - 9/26 Attended meeting at DW regarding back flow prevention program.
 - 10/2 Obtained master residential meter readings, reported as necessary.
 - 10/3 Inspected new sewer tap at 4665 S. Sheridan Blvd.
 - 10/25 Located curb stop box at 5225 Ridge Trail Dr.
 - DW Pothole Investigation
 - 4 houses have copper and have been removed from the program.
 - 1 is Galvanized and 5 are unknown until further investigation.
- New Business
 - CNL rate sheet, labor increased by 5%. It's revised every 2 years. Cynthia recommends approving and has distributed the rate sheet.
 - Hugh will review Board Books which he uses on other boards to get more efficient and a couple of others. Mainly to institutionalize, update and store documents
- Distributors Forum Update
 - DW will announce next summer if the temporary CEO will become permanent.
- Adjournment 8:00pm

