

Dockton Water Association

BOARD MEETING

Saturday, June 22th, 2019 @ 11:30AM

Water Office: 9710 SW Windmill Street

Minutes

CALL TO ORDER (immediately following Shareholder Annual Meeting):

1. Welcome: Present – Hooper, Paul, Kai, Todd. Dave as guest.
2. Absent – Sheila, Tanya, Darton
3. Quorum: Yes

CONSENT ITEMS:

4. APPROVED Hooper presented current slate of officers as candidates for the coming year. Slate was approved unanimously:
 - a. John “Hooper” Havekotte, President
 - b. Darton Riely-Gibbons, Vice President
 - c. Sheila Doane, Secretary
 - d. Todd Currie, Treasurer

INFORMATION ITEMS:

5. **Informal discussions:**
 - a. Consideration of general interest and possibilities to organize a more festive community event around the DWA Shareholder meeting – and potential uses for the DWA building.
 - b. Agreement of interest and intent to post cross-connect information on web.
5. Next Board meeting: 10:00 AM, Saturday, July 27th, 2019 (Fourth Saturday)

ADJOURN

FYI: May Financial Summary follows, next page:

MAY 2019				
Operations	Month	Year-to-Date		
	Actual	Actual	Budget	Variance
Beginning Balance	\$ 24,414	\$ 24,172	\$ 23,000	
Income:				
Billed Revenues	\$ 17,525	\$ 202,500	\$ 203,550	-1%
Costs:				
Staffing and Contract Svc	\$ (8,703)	\$ (88,693)	\$ (85,250)	4%
Business Operations	\$ (2,879)	\$ (24,014)	\$ (21,454)	12%
System Operations	\$ (2,267)	\$ (31,805)	\$ (34,833)	-9%
Taxes and Fees	\$ (1,375)	\$ (13,775)	\$ (34,955)	-61%
Transfer to Capital Funds	\$ (4,167)	\$ (45,837)	\$ (45,833)	0%
Net Change	\$ (1,866)	\$ (1,625)	\$ (18,776)	-91%
Ending Balance	\$ 22,547	\$ 22,547	\$ 4,224	434%
Replacement Reserves	Month Actual	YTD Actual	Annual Budget	% Complete
Beginning Balance	\$ 196,697	\$ 265,140	\$ 249,300	
Income:				
<i>From Operations</i>	\$ 4,167	\$ 45,838	\$ 50,000	92%
Costs:				
Meter Replacement	\$ -	\$ (3,443)	\$ (3,000)	115%
97th & Windmill	\$ (88)	\$ (91,593)	\$ (60,000)	153%
Hake to Manzanita	\$ -	\$ (4,351)	\$ (50,000)	9%
Other Scheduled Projects	\$ (544)	\$ (6,620)	\$ (15,000)	44%
Unscheduled Costs	\$ -	\$ (4,737)	\$ (9,000)	53%
Total Costs	\$ (632)	\$ (110,744)	\$ (137,000)	81%
Ending Balance	\$ 200,232	\$ 200,234	\$ 162,300	123%
Improvement Reserves				
Beginning Balance	\$ 302,393	\$ 290,137	\$ 266,500	
Income:				
Reserve Base Charges	\$ 1,410	\$ 15,786	\$ 15,600	101%
Capital Charges	\$ 5,640	\$ 62,794	\$ 69,400	90%
New Shares/ hookup	\$ 38	\$ 6,327	\$ -	
Costs:				
State Loan Payments	\$ -	\$ (30,772)	\$ (32,000)	96%
Service Connections	\$ (675)	\$ (5,164)	\$ -	
97th & Windmill	\$ -	\$ (8,913)	\$ -	
Sandy Shores Filtration	\$ (5,643)	\$ (19,219)	\$ (180,000)	11%
Other Scheduled Projects	\$ -	\$ -	\$ (13,000)	0%
Other Capital Outlays	\$ (584)	\$ (8,397)	\$ (3,000)	280%
Total Costs	\$ (6,902)	\$ (72,464)	\$ (228,000)	32%
Ending Balance	\$ 302,580	\$ 302,580	\$ 123,500	245%

MAY NOTES:

- ¹ Revenues are on track for year.
- ² Higher staffing cost, as planned. YTD still OK.
- ³ Over YTD budget is due to Franchise Fee battle
- ⁴ YTD Difference is no KingCo Franchise tax (yet)
- ⁵ Higher payroll offset by budgeted Franchise Fee
- ⁶ Ahead by amount budgeted for Franchise Fee
- ⁷ Will end year with more Funds than budgeted
- ⁸ Had not budgeted for more materials
- ⁹ Will end year with high balance -- for Filtration
- ¹⁰
- ¹¹
- ¹²
- ¹³
- ¹⁴ Outstanding checks & change in Receivables/Payables

Current Fund Balance	5/31/2019
Operations	\$ 22,547
System Replacement	\$ 200,234
Capital Improvement	\$ 302,580
Contingency Reserve	\$ 78,400
Total Funds	\$ 603,760

Current Bank Balance	5/31/2019
US Bank (on Vashon)	\$ 227,178
Chase (on Vashon)	\$ 393,671
Reconciliation	\$ (17,069) ¹⁴
Total Funds	\$ 603,760