



Ponderosa Pines Water Company  
Regular Board of Directors Meeting  
January 26, 2023  
Remote Online Meeting: Zoom Platform

President Jeff Harris called The Regular Board of Directors meeting to order at 6:01pm. Directors present were Cheryl Riddle (*Treasurer*), Wally Mark, Tina Kemp, David Trachsel (*Secretary*), and Steve Maurer (*Vice President*). Kent Dollarhyde was absent. Quorum was met.

**Members in Attendance:** Approximately 16

**Minutes**

- November 17, 2022, Regular Board of Directors Meeting – Wally Mark made a motion to approve the minutes. Cheryl Riddle seconded. With no further discussion, the board unanimously approved the minutes.

**Treasurers Report:** Cheryl Riddle

The board agreed to accept the November 31, 2022, Financial Report.

Mid Oregon CU MM Reserve	\$111,898.10	<b>Accounts Receivable</b>	\$4,856.08
Mid Oregon CU Share	\$5.00		
US Bank MM Reserve	\$117,843.41	<b>Expenses</b>	
WaFd Checking Operations	\$106,103.12	Operating Expenses	\$9,800.04
WaFd MM Reserves	\$106,846.42	Reserve Expenses	\$0.00
Petty Cash	\$123.52		
<b>Total</b>	<b>\$442,819.57</b>	<b>Total Expenses</b>	<b>\$9,800.04</b>

The board agreed to accept the December 31, 2022, Financial Report.

Mid Oregon CU Share	\$5.00	<b>Accounts Receivable</b>	\$3,454.94
Mid Oregon CU MM Reserve	\$112,222.79		
Petty Cash	\$200.00	<b>Expenses</b>	
US Bank MM Reserve	\$117,844.41	Operating Expenses	\$8,362.40
WaFd Checking Operations	\$100,193.47	Reserve Expenses	\$0.00
WaFd MM Reserves	\$106,936.75		
<b>Total</b>	<b>\$437,402.42</b>	<b>Total Expenses</b>	<b>\$8,362.40</b>

Discussion on looking at CD's or other financial instruments.

Jeff Harris made a motion to move \$70,000 per major bank account into a CD and ensure that we are under the FDIC limit. Wally Mark seconded. Motion passed.

Tina Kemp made a motion to amend to find one bank that allows us to put \$200,000 in it that's going to give us the same 4% yield, a \$50,000 CD at U.S. Bank, and a \$50,000 CD at Mid Oregon Credit Union. David Trachsel seconded. Motion passed.



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**Manager's Report – Not present**

**Unfinished Business**

There was a discussion about the Reserve Study & Maintenance plan. Jeff Harris will send out letters to vendors.

David Trachsel made a motion to appoint a single person to be the point of contact for the Reserve Study and Master plan. Jeff Harris seconded. Motion passed and Jeff Harris was selected as point of contact.

Jeff Harris made a motion that the summary for the Lot# 77 project be made available to those members who request it. Steve Maurer seconded. Motion passed.

**New Business**

Jeff Harris made a motion to remove Ed Moran, director as a signer on the following PPWC bank accounts. Mid Oregon Credit Union money market reserve account, US Bank money market reserve account, the WaFd bank money market reserve account and the WaFd checking account. And to add Kent Dollarhyde director and Tina Kemp, director to the following PPWC bank accounts, Mid Oregon Credit Union money market reserve account, U.S. Bank money market reserve account, the WaFd Bank money market reserve account and the WaFd checking account. The officers Jeff Harris, President Robert S. Mauer Jr., Vice President, Cheryl Riddle Treasurer will remain as signers to all PPWC accounts.

**Concerns of the Board**

Scheduling PPWC meetings for every other month.

**Concerns of the Members**

Member asked about the lot# 77 project and Jeff Harris explained it.

**Adjournment**

The meeting was adjourned at 6:52 pm.

*Reminder - Next Meeting is Regular Board of Directors Meeting on March 23, 2023, 6:00 pm at the Living Waters Church.*

Respectfully submitted by,

*David Trachsel*  
PPWC Secretary