



Ponderosa Pines Water Company
Regular Board of Directors Meeting
March 3, 2023
Remote Online Meeting: Zoom Platform

President Jeff Harris called The Regular Board of Directors meeting to order at 7:02pm. Directors present were Cheryl Riddle (*Treasurer*), Wally Mark, Tina Kemp, David Trachsel (*Secretary*), Kent Dollarhyde, and Steve Maurer (*Vice President*). Quorum was met. Members in attendance were approximately seven.

Account Transfers:

Cheryl Riddle made a motion to transfer \$30,000 from the WaFd money market reserve to the US Bank money market reserve and that we transfer \$120,000 from the WaFd money market reserve for the Mid Oregon Credit Union. Second from Wally Mark. Motion carried with Ayes from Cheryl Riddle, Wally Mark, Tina Kemp, Kent Dollarhyde and Steve Maurer. Abstain David Trachsel

Open CD's:

Cheryl Riddle made a motion to open a 19 month at 4.10% CD account at the US Bank in La Pine in the amount of \$100,000 and to open a 13 month at 4.25% CD account at the Mid Oregon Credit Union La Pine in the amount of \$220,000. Second from Steve Maurer. Motion carried with Ayes from Cheryl Riddle, Wally Mark, Tina Kemp, David Trachsel, Kent Dollarhyde, and Steve Maurer.

Jeff Harris made a motion to amend the motion as follows: add Jeff Harris and Cheryl Riddle as signers for the US Bank CD account. Second from Steve Maurer. Motion carried with Ayes from Cheryl Riddle, Wally Mark, Tina Kemp, David Trachsel, Kent Dollarhyde, and Steve Maurer.

Credit Card:

Cheryl Riddle made a motion for the Ponderosa Pines Water Company Board of Directors to approve for Cheryl M. Riddle, treasurer, to apply for a company credit card under the PPWC EIN number. Cheryl M. Riddle, treasurer, will sign the credit card application. Second from Tina Kemp. Motion carried with Ayes from Cheryl Riddle, Wally Mark, Tina Kemp, David Trachsel, and Steve Maurer. Abstain Kent Dollarhyde

Wally Mark made a motion to amend the motion and make a credit limit of \$7,500 for the credit card. Second from Steve Maurer. Motion carried with Ayes from Cheryl Riddle, Wally Mark, Tina Kemp, David Trachsel, and Steve Maurer. Abstain Kent Dollarhyde

Bookkeeper Agreement:

Wally Mark made a motion to approve the Financial Provider Agreement with the financial record keeper as submitted with the exception being that for the bank signers, the verbiage will be changed from Officers to Board members. Second from Tina Kemp. Motion carried with Ayes from Cheryl Riddle, Wally Mark, Tina Kemp, David Trachsel, Kent Dollarhyde, and Steve Maurer.

Adjournment

The meeting was adjourned at 7:37 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