**Raineri Mutual Water Company**

**Annual General Meeting of Membership**

**June 10, 2024 @ 7:00 PM**

**Via Zoom Teleconference**

**Minutes**

1. **Introduction of Board Members and RMWC Members**

The meeting was attended by approximately 24 members of the community including the current board of directors. Members of the RMWC community were given time to introduce themselves and where they live in our mountain neighborhood. This was followed by the introduction of the RMWC board of directors and the annual presentation.

1. **General overview of the state of the company.**

Alison Armstrong started off the meeting by introducing the members of the board as well as the alternate members to the community. She then gave a summary about the operations of RMWC from the last year such as repairs and water testing results. The community experienced a milder winter in the past year which helped keep costs on emergency repairs down.

1. **Presentation of financial status by Treasurer Stephanie Massei.**

Stephanie provided an update on company finances for the RMWC fiscal year from 2023 to 2024. She presented how much the annual net income for RMWC is and how much the company has saved for emergencies. Unfortunately, these numbers are not staggering, and they demonstrate how the little income that RMWC generates will evaporate with increasing costs due to inflation.

1. **Status of the Water System – Report on condition of the plant system currently.**

John Camp presented the status of the RMWC plant. This includes the recent collapsing of the Tank #1 hatch that was repaired with a semi-permanent fix to keep the tank operational for the community members. He also briefly explained some of the other areas around the plant that need attention and should be addressed sooner than later. Looking forward, John talked briefly about a plan for future projects and upgrades sent out titled “Raineri 2030” that was drafted by one of our water masters, Bruce Carol.

1. **Discussion of rate changes and investment in the Infrastructure Fund.**

This was the hot topic of the evening, but it is one of the inevitable conversations the community needed to have. President Alison began the presentation about how a change in rate structure is needed for RMWC to survive and not succumb to insolvency when the company is faced with a huge repair/upgrade such as replacing a water tank. There was discussion on the history of how low the RMWC rates have been in the past years and how costs keep rising due to factors like inflation. To be more specific, increases in costs of the water masters, the chemicals, filtering materials, repairs, etc.

The board has explored the possibility of grants or other forms of government funding to aid us, but they have come up fruitless. Unfortunately, our mutual does not fall into any of the categories that these grants were made for.

The discussion led into the reality of what the RMWC is facing if the plant has a catastrophic failure. Directors of the board proposed the new rate change increase that is needed to help fund RMWC for years to come. Members of the community participated in the discussion of the proposed changes. There were plenty of hours that the board of directors spent in other various meetings trying to be equitable for the entire community.

1. **Nominations for new directors of the RMWC Board.**

The time for electing new directors has come again. This election time there will be 2 new directors elected to the board with 2 new alternates. Secretary Westin Bolliger introduced the election and voting process to the community and what steps are next for nominations.

1. **Closing of the annual meeting.**

Much of the Q&A portion of the general membership meeting was held during the discussion of the rate changes of item #5 of this list. No further questions were answered, and the meeting was adjourned.

**Zoom Link Recording of Annual Meeting:**

**Link:** https://zoom.us/rec/share/Rj2XC5v2XJRPpBMKzah7ILTt-Ob9yVnOJsBN07d9y4ycOf0tDiBq3xGXn\_3AvNFu.KBNRX4nCIy08gYqo

**Passcode:** %&3W5rax