

Cherokee RWD #3

Minutes of Regular Monthly Board Meeting

February 11, 2020

1. The regular monthly board meeting for Cherokee RWD #3 was called to order by the Chairman of the Board, Leonard Wilkins at 6:02 pm.

Roll call:

Board members present: Leonard Wilkins, Karen Diamantopoulos, Bob Parrish, Jerry Hammons and George Johnson

Employees present: Philip Hix, District Manager; Susan Kester, Office Manager

Visitors present: John Diamantopoulos; Bobby McAlpine, Barbara Goode and Kyle Taylor, Armstrong Bank; Jim Leeds; Larry Watts, Lowrey FD; and Marty Kimble, Gideon FD

2. Introduction & Comments from guests and visitors
3. The minutes from the January regular meeting were presented to the board for approval.

✚ Bob made a motion to accept the minutes of the January meeting as presented with no changes; the motion was seconded by George. Motion carried

4. #5 - Discussion and/or vote to approve a Bulk Water Use Policy:
There were some concerns from the area Fire Departments about some of the wording in the policy. This agenda item was tabled so the wording may be corrected or redefined. The Bulk Water Use Policy will be discussed again at the March 2020 meeting.

✚ Motion made by Jerry to table the Bulk Water Policy until next month, so the policy may be modified; the motion was seconded by Karen. Motion carried

5. #6 - Discussion and/or vote to approve the financing for the new Yanmar Mini Excavator:
 1. Bank of Cherokee County – no representation present

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5 or 7 years loan term, \$100,000.00 CD Secured at 2.39% fixed or
New Excavator secured with no CD at 3.39% fixed

2. Bobby McAlpine with Armstrong Bank presented a proposal to the board with 4 options of which 2 options were of interest to the board. CD Loan: 2.50% interest on loan, 2% being paid on CD

Loan amount: \$98,725.00

- a. Option #1 – 5 year loan term, CD loan

Total interest paid on the loan: \$1,279.93

Total loan repayment at stated term: \$100,004.93

- b. Option #2 – 6 year loan term, CD loan

Total interest paid on the loan: \$1,533.23

Total loan repayment at stated terms: \$100,253.23

✚ Jerry made a motion to go with option #1 on the loan from Armstrong Bank for the purpose of purchasing the 2019 Yanmar Mini Excavator, the CD will be purchased out of the Capital account with Bob and Karen being the designated signers for the loan & CD, the motion was seconded by George. Roll call of votes: Leonard-yes, Karen-yes, Bob-abstained (Bob is affiliated with Bank of Cherokee County and thought it would be a conflict of interest issue) Jerry-yes, George-yes. Motion carried.

6. #4 - The expense checks for January were read by Susan Kester. The financials were prepared by Judy Williams and presented to the board for approval.

✚ Jerry made a motion to accept the expense checks and financials for January as presented with no changes; the motion was seconded by Bob. Motion carried

7. Vote to approve: New Memberships / Transfers / Forfeited accounts:
January 2020

- New Memberships -

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#1580 – Brandon & Errin Trammel

#1581 – Tristin & Gayla Gower

#1582 – Chance Imhoff

#1583 – Delbert Woodward

#1584 – Cole & Tasha Hix

- Transfers:

- #102 – The Money Source to Dale & Lisa Denwalt

- #1088 – HACN to Shannon Fisher

- #1261 – Landon Cramer to Falleen Botts

- #1287 – Scott & Malinda Bernard to Robert & Kathryn Carson

- #1483 – Clebern Baker to Brittany Palmer

- #1576 – Juan Medina to Shane & Elizabeth Jobe

- Forfeited Accounts:

- #1354 – Vivian Denise Pillow = \$544.82

- ✚ Bob made a motion to approve the New Memberships, Transfers and Forfeited account for the month of January; motion was seconded by Jerry. Motion carried***

8. Managers Report: Philip Hix

9. New Business: No new business

- ✚ Jerry made a motion to adjourn, Karen seconded the motion. Motion carried***

10. Meeting adjourned: 7:14 p.m.