



Serving the needs of Belmont Country Club Estates

The meeting was called to order at Belmont Country Club at 6:20PM by Vice President Dave Bigelow.

A roll call was made with self-introductions. The attached attendance list reflects those in attendance and proxies received. A quorum was reached with proxies received.

Upon motion duly made and seconded, the minutes of the March 18, 2015 annual membership meeting was approved as mailed.

The annual financial statement attached to these minutes was reviewed by Secretary/Treasurer Emigh.

Vice President Bigelow spoke about the general condition of the water system.

Mr. Emigh discussed member water usage for the last calendar year compared to the previous two years with handout. Annual savings were 2% better than Governor Brown's target and 13% better than the previous year.

Mr. Gerosa spoke about the increasing regulations coming as a result of the California drought and that current conditions would not alleviate the situation. He also spoke about breaks in any water lines which may affect the quality of the water by increasing the exposure to bacteria.

Vice President Bigelow spoke briefly of the continued building of reserves by the Board of Directors in anticipation of issues with the well and pump and the looming deadline (2025) for installation of individual water meters.

Mr. Emigh announced the Board approval of an assessment increase of \$100 per household per year for the 2016-17 fiscal year. The board is contemplating another increase of the same amount for the 2017-18 fiscal year.

Member Category	2015-16 Annual Member Assessment Rate	2016-17 Annual Member Assessment Rate
Regular Lots	\$540.00	\$600.00
Large Lots	\$700.00	\$850.00

A general discussion ensued among the members about building reserves to finance larger projects or finance them through assessments. There was no general consensus as to the preferred method of financing.

Annual Membership Meeting Minutes

March 10, 2016

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Upon motion duly made and seconded, the following members were elected to serve on the board of directors for the coming year:

Dave Bigelow

Mike Emigh

Mike Gerosa

Chris Moi

John Paige

There being no further business, the meeting was adjourned at 7:40PM.



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Balance Sheet
Fiscal Year Ending February 29, 2016

(Accrual Basis)

Account	Fiscal 2015	Fiscal 2016	Change
ASSETS			
Cash and Bank Accounts	\$ 27,072.27	\$ 42,956.05	\$ 15,883.78
Other Assets			
Allowance for Bad Debts			
Assessments Receivable	10,743.00	5,662.50	(5,080.50)
Storage Tank and Connections	48,044.82	45,852.66	(2,192.16)
TOTAL Other Assets	\$ 58,787.82	\$ 51,515.16	\$ (7,272.66)
TOTAL ASSETS	\$ 85,860.09	\$ 94,471.21	\$ 8,611.12
LIABILITIES & EQUITY			
LIABILITIES			
Accrued Interest	57.80	50.93	(6.87)
Notes Payables	11,389.10	10,035.98	(1,353.12)
TOTAL LIABILITIES	\$ 11,446.90	\$ 10,086.91	\$ (1,359.99)
Equity	74,413.19	84,384.30	9,971.11
TOTAL LIABILITIES & NET ASSETS	\$ 85,860.09	\$ 94,471.21	\$ 8,611.12



Serving the needs of Belmont Country Club Estates

Income/Expense Comparison
(Accrual Basis)
Fiscal Year Ending February 29, 2016

	Fiscal 2015	Fiscal 2016	Difference 2015 to 2016 Fav/(Unfav)
INCOME			
Interest Income	\$3.01	\$4.25	\$1.24
Annual Carrying Costs -Special Assess.	467.50	425.00	(42.50)
Finance Charges	0.00	0.00	0.00
Handling Charges	30.00	50.00	20.00
Member Assessments	18,367.50	22,240.00	3,872.50
Special Assessments	0.00	0.00	0.00
TOTAL INFLOWS	\$18,868.01	\$22,719.25	\$3,851.24
EXPENSE			
Annual Operating Fee	\$250.00	\$295.90	(\$45.90)
Bank Charge	0.00	0.00	0.00
Depreciation	2,192.16	2,192.16	0.00
Education, Training and Certifications	0.00	0.00	0.00
Electricity	6,006.25	6,099.75	(93.50)
Insurance	1,195.00	1,244.00	(49.00)
Interest Expense	764.80	687.80	77.00
Maintenance and Repairs	235.00	1,388.42	(1,153.42)
Meeting Expenses	0.00	336.93	(336.93)
Postage and Delivery	0.00	0.00	0.00
Prof and Legal Fees	360.00	170.00	190.00
Property Taxes	179.25	182.78	(3.53)
Supplies	26.50	55.40	(28.90)
Water Test Charges And Fees	1,220.00	95.00	1,125.00
TOTAL EXPENSE	\$12,428.96	\$12,748.14	(\$319.18)
OVERALL TOTAL	\$6,439.05	\$9,971.11	\$3,532.06

Scratch

	Belmont Water Corporatic	Address 1 - Hom	2016 BWC Annu
<input type="checkbox"/> Belmont Water Corporation Members			
1.	<input checked="" type="checkbox"/> Bigelow, Dave	Owner Occupied	8291 E Sanders Attended
2.	<input checked="" type="checkbox"/> Blanks, Chuck	Owner Occupied	8263 E Sanders Attended
3.	<input checked="" type="checkbox"/> Bynum, Alan	Owner Occupied	8317 E Sanders Attended
4.	<input checked="" type="checkbox"/> Johnson, Keith	Owner Occupied	8255 E Sanders Attended
5.	<input checked="" type="checkbox"/> Kinchen, Linda	Owner Occupied	8271 E Sanders Attended
6.	<input checked="" type="checkbox"/> Lindstrom, Richard	Owner Occupied	8325 E Sanders Attended
7.	<input checked="" type="checkbox"/> Linenbach-Cantwell, Gay	Owner Occupied	8303 E Sanders Attended
8.	<input checked="" type="checkbox"/> Montag, Ryan	Owner Occupied	8305 E Sanders Attended
9.	<input checked="" type="checkbox"/> Snyder, Colleen	Owner Absent	8293 E Sanders Attended
10.	<input checked="" type="checkbox"/> Souza, John	Owner Occupied	8297 E Sanders Attended
11.	<input checked="" type="checkbox"/> Speegle, Kryss	Owner Occupied	8319 E Sanders Attended
12.	<input checked="" type="checkbox"/> Valdovinos, Ernie	Owner Occupied	8295 E Sanders Attended
13.	<input checked="" type="checkbox"/> Walker, Dawn	Tenant	8313 E Sanders Attended
14.	<input checked="" type="checkbox"/> Chilingerian, Jon	Owner Occupied	8261 E Sanders Attended with Gt
15.	<input checked="" type="checkbox"/> Cox, Ron	Owner Occupied	8279 E Sanders Attended with Gt
16.	<input checked="" type="checkbox"/> Emigh, Michael N.	Owner Occupied	8309 E Sanders Attended with Gt
17.	<input checked="" type="checkbox"/> Gerosa, Mike	Owner Occupied	0690 N De Wolf Attended with Gt
18.	<input checked="" type="checkbox"/> Gibbons, Bill	Owner Occupied	0896 N De Wolf Attended with Gt
19.	<input checked="" type="checkbox"/> Paige, John	Owner Occupied	8323 E Sanders Attended with Gt
20.	<input checked="" type="checkbox"/> Walker, Del	Owner Occupied	0800 N De Wolf Attended with Gt
21.	<input checked="" type="checkbox"/> Bhamra, Raja	Owner Occupied	0934 N De Wolf Proxy Received
22.	<input checked="" type="checkbox"/> Callahan, Maryann	Owner Occupied	8299 E Sanders Proxy Received
23.	<input checked="" type="checkbox"/> Engle, Jack	Owner Occupied	8321 E Sanders Proxy Received
24.	<input checked="" type="checkbox"/> Hein, Randy	Owner Absent	Proxy Received
25.	<input checked="" type="checkbox"/> Marzolf, Sean	Owner Occupied	8259 E Sanders Proxy Received
26.	<input checked="" type="checkbox"/> Beckman, Janette	Owner Occupied	8273 E Sanders
27.	<input checked="" type="checkbox"/> Bingham, Wanda	Owner Occupied	8315 E Sanders
28.	<input checked="" type="checkbox"/> Clifford, Theodora	Owner Absent	8281 E Sanders
29.	<input checked="" type="checkbox"/> Grace, Randy	Owner Representative	P O Box 2365
30.	<input checked="" type="checkbox"/> Hahn, Eugene	Owner Occupied	8269 E Sanders
31.	<input checked="" type="checkbox"/> Hutchings, Gina	Owner Occupied	8283 E Sanders
32.	<input checked="" type="checkbox"/> Kosinski, Joe	Owner Occupied	0704 N De Wolf
33.	<input checked="" type="checkbox"/> Krboyan, Akop	Owner Occupied	8067 E Belmont
34.	<input checked="" type="checkbox"/> Murray, Jerry	Owner Occupied	8285 E Sanders
35.	<input checked="" type="checkbox"/> Orth, Kyle	Owner Representative	
36.	<input checked="" type="checkbox"/> Reid, Mrs. Sam	Owner Occupied	8307 E Sanders
37.	<input checked="" type="checkbox"/> Robertson, Dave	Owner Occupied	8107 E Belmont
38.	<input checked="" type="checkbox"/> Ross, Len	Owner Occupied	8287 E Sanders
39.	<input checked="" type="checkbox"/> Souza, Chris	Owner Occupied	8267 E Sanders
40.	<input checked="" type="checkbox"/> Strickland, Kelly	Owner Absent	8275 E Sanders
41.	<input checked="" type="checkbox"/> Vargas, Napoleon	Owner Occupied	8301 E Sanders
42.	<input checked="" type="checkbox"/> Walker, Dick	Owner Absent	8313 E Sanders
43.	<input checked="" type="checkbox"/> Yee, Mark	Owner Occupied	8265 E Sanders