



Belmont Water Corporation

Serving the needs of Belmont Country Club Estates

Annual Membership Meeting Minutes March 24, 2011

The meeting was called to order at Belmont Country Club at 6:00PM by President Strickland.

The roll call was made and the attached attendance list reflects those in attendance and proxies received.

Upon motion duly made and seconded, the minutes of the March 23, 2010 annual membership meeting was approved as mailed.

The annual financial statement included with the meeting agenda and attached to these minutes was reviewed by Secretary/Treasurer Emigh. Maintenance costs returned to normal and electrical costs were reduced resulting in an increase in reserves of about \$4,000.

President Strickland reported that there was a small hole in the corporation's water holding/pressure tank that could not be repaired. The tank needs to be replaced and the board of directors, led by Vice President Bigelow, was gathering information and looking at options. Current estimates range from \$20,000 for a used tank to \$63,000 for a new "tankless" system with variable speed pumps. A discussion among the members then ensued.

Member Mike Gerosa volunteered to study for and take the exam to become a Certified Water Distributor to be the back up to President Strickland. Member Del Walker noted that the Belmont Country Club (BCC) assistant grounds superintendent would also be taking the exam.

John Heil, a BCC member has volunteered to collect samples from both the BCC and BWC water systems under the direction of President Strickland.

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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
Kelly Strickland

Member Ron Cox, on behalf of the BWC membership, expressed gratitude for the hard work of President Strickland and Vice President Bigelow in managing the BWC and pursuing a solution to the damaged water tank.

There being no further business, the meeting was adjourned at 7:10PM.

Financial Statement
 Fiscal Year Ending February 28, 2011

| | Fiscal 2010 | Fiscal 2011 | Change |
|-----------------------------|--------------------|---------------------|-------------|
| Cash Balance Beginning | | | |
| Savings | \$12,586.32 | \$ 10,421.48 | |
| Checking | <u>.00</u> | <u>.00</u> | |
| Total Cash | <u>\$12,586.32</u> | <u>\$10,421.48</u> | |
| INCOME | | | |
| Interest Inc | \$ 218.09 | \$ 60.43 | \$ -157.66 |
| Member Assessments | 12,640.00 | 14,240.00 | 1,600.00 |
| TOTAL INCOME | \$ 12,858.09 | \$ 14,300.43 | \$ 1,442.34 |
| EXPENSES | | | |
| Annual Operating Fee | \$ 312.16 | \$ 288.40 | \$ 23.76 |
| Bank Charge | 0.01 | 0.00 | 0.01 |
| Electricity | 7,443.84 | 5,979.99 | 1,463.85 |
| Insurance | 2,511.00 | 2,511.00 | 0.00 |
| Maintenance and Repairs | 3,708.67 | 218.51 | 3,490.16 |
| Postage and Delivery | 0.00 | 67.78 | -67.78 |
| Prof and Legal Fees | 183.25 | 200.00 | -16.75 |
| Property Taxes | 175.50 | 176.51 | -1.01 |
| Supplies | 31.50 | 122.92 | -91.42 |
| Water Test Charges And Fees | 657.00 | 751.50 | -94.50 |
| TOTAL EXPENSES | \$ 15,022.93 | \$ 10,316.61 | \$ 4,706.32 |
| INCREASE/DECREASE | \$ -2,164.84 | \$ 3,983.82 | \$ 6,148.66 |
| Cash Balance Ending | | | |
| Savings | \$ 10,421.48 | \$ 14,405.30 | |
| Checking | <u>.00</u> | <u>.00</u> | |
| Total Cash | <u>\$10,421.48</u> | <u>\$ 14,450.30</u> | |

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| Scratch: | 2011 BWC Annu | Address 1 - Home | City - Home | State - Home | Zip - Home |
|----------------------------|---------------|---------------------|-------------|--------------|------------|
| 2011 BWC Annual Meeting | | | | | |
| 1. Linenbach-Cantwell, Gay | Attended | 8303 E Sanders Ct | Fresno | CA | 93737 |
| 2. Buchanan, Floyd | Attended | 8311 E Sanders Ct | Fresno | CA | 93737 |
| 3. Paige, John | Attended | 8323 E Sanders Ct | Fresno | CA | 93737 |
| 4. Murray, Jerry | Attended | 8285 E Sanders Ct | Fresno | CA | 93737 |
| 5. Blanks, Chuck | Attended | 8263 E Sanders Ct | Fresno | CA | 93737 |
| 6. Walker, Del | Attended | 0800 N De Wolf Ave | Fresno | CA | 93737 |
| 7. Blase, George | Attended | 8273 E Sanders Ct | Fresno | CA | 93737 |
| 8. Gerosa, Mike | Attended | 0690 N De Wolf Ave | Fresno | CA | 93737 |
| 9. Engle, Jack | Attended | 8321 E Sanders Ct | Fresno | CA | 93737 |
| 10. Strickland, Kelly | Attended | 8275 E Sanders Ct | Fresno | CA | 93737 |
| 11. Emigh, Michael N. | Attended | 8309 E Sanders Ct | Fresno | CA | 93737 |
| 12. Bigelow, Dave | Attended | 8291 E Sanders Ct | Fresno | CA | 93737 |
| 13. Cox, Ron | Attended | 8279 E Sanders Ct | Fresno | CA | 93737 |
| 14. Kosinski, Joe | Proxy | 0704 N De Wolf Ave | Fresno | CA | 93737 |
| 15. Souza, John | Proxy | 8297 E Sanders Ct | Fresno | CA | 93737 |
| 16. Ross, Len | Proxy | 8287 E Sanders Ct | Fresno | CA | 93737 |
| 17. Spath Wilson, Sue | Proxy | 480 W Sacramento St | Coalinga | CA | 93210 |
| 18. Simpson, Russ | Proxy | 66 Hutchinson Rd | Arlington | MA | 02474 |
| 19. Merritt, Richard | Proxy | 8301 E Sanders Ct | Fresno | CA | 93737 |
| 20. Hood, Ralph | Proxy | 8299 E Sanders Ct | Fresno | CA | 93737 |
| 21. Reid, Sam | Proxy | 8307 E Sanders Ct | Fresno | CA | 93737 |
| 22. Walker, Dick | Proxy | 1501 Downington Run | Acworth | GA | 30101 |
| 23. Bingham, B.C. (Bing) | Proxy | 8315 E Sanders Ct | Fresno | CA | 93737 |