



## Monthly Board of Directors Meeting

Date: July 20<sup>th</sup>, 2026

Attendees: John Bernazzani, Terra Bumpers, Judy Wachob, Jamie Matthews, Debbie Smith, Mark Fuson, Mary Alice Rios, Kyle Montgomery, Doyle & Kathy Villers.

Call to Order: 6:00PM

Minutes: Motion to approve June minutes; seconded by Terra.

Financials: Quarterly transfer to American Century will be \$13,344.63. This is shown on bills as Capital Fee, monthly \$40 per account. A/R is negative – some residents have paid ahead; a few are behind but none severe. Accumulated Depreciation (A/D) is a little higher due to asset additions this past year. The board was sent the management response plan for the audit and will review prior to the next meeting. A majority of the bump in statement of financial position was a lack of needing to buy filters in this fiscal year, despite the budget for it. We budget on a cash outlay basis. Uptick in water usage is normal on Statement of Activity for the summer months. P&L budget to actuals, since we just ended the fiscal year two of the columns are identical. Revenue is up compared to budget, but we were really close on the budget. Need to include beach work in FY27 budget (which just occurred as the year began). Debbie asked about booster plant repair and whether to account in COGS or repairs and maintenance, we will reclass it to repairs and maintenance. We will have to budget for the second phase of the water treatment plant in FY27. This will likely be a capital cost of appx. \$20K. Discussion ensued about whether we should ever use capital funds. The cost of Phase II plant will go to account 17002 and will move money from Am Century at that time. Discussed 500-year flood zone requirement and why the plant work wasn't included in the original project and rationalized why it is appropriate to take money from the capital account when appropriate to do so. Mark noted that we should re-evaluate the rate over the years, and we discussed again that he has access to a model to help us do that. Mark will provide us some guidance.

Water Operations: Talked about the pumps in the water plant are 12+ years old; they use to do over 60 but now hover just below that. So, they've lost some functionality, but aren't a current concern. In off and shoulder seasons we reduce the run time on each pump and run just one. In the summer they can run 19 hours a day (nearly at capacity – we should keep it at about 80%). 1.23M gallons in month of June, 1 filter change. Mag meters have arrived and the work will occur when usage is lower in the fall. It will create an outage for a period of time; all within 1 days work unless a situation arises. Mark will purchase some newer canister filters and DR300.

## Contact Information

Emergency Contact  
Mark Fuson 970-398-5540  
mfuson265@gmail.com

Billing Questions  
Jamie Matthews/Debbie Smith 970-460-8575  
fre\_water@hotmail.com



Other: Pond beach work completed with 3 truckloads of fine beach sand. Reports that the volume of unattended teens at the pond has improved based on some discussions had amongst members. Board should review and approve meeting letter to go out after the 24<sup>th</sup> of July, and have agenda edits done by end of July. Terra out of town August 7-15. Liability and excess insurance policies renewal applications have been submitted; go into effect August 15<sup>th</sup>. Property insurance quote reviewed. No changes requested; will go forward with same start date as other policies. Add \$2700 property insurance to the FY27 budget. Kyle Montgomery is willing to sign on for the secretary position. Motion to add Kyle to the board made by John, seconded by Judy. Confirmed by Terra and Mary Alice.

Adjourned: 6:58PM

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