

Resolution # _____
XENIA RURAL WATER DISTRICT
June 20, 2013 – 5:00 PM
Regular Board Meeting Minutes

Board Members Present: Lovett, Wilson, Ballard, Bromert, Becker, Jensen

Board Members Absent: None

Staff Present: McMullen, Andrews, Iben, Lyons, Roberts

Others Present: None

Call to Order

Lovett called the meeting to order.

Approve Agenda

Motion #061301 made by Jenson, seconded by Ballard to introduce and approve the June 20, 2013 Agenda. Motion passed. No dissenting.

Approve Minutes

Motion #061302 made by Jensen, seconded by Becker to introduce and approve the May 30, 2013 minutes. Motion passed. No dissenting.

Financial Reports

Statement of Net Assets

Andrews reviewed statement of net assets. As of May 31, 2013 assets totaled \$132.0 million. Liabilities totaled \$131.0million. Total liabilities and fund balance was \$132.0 million.

Income Statement

Andrews reviewed the income statement. Total year-to-date Operating Income was approximately \$4.9 million.

Statement of Cash Flows

Andrews reviewed the statement of cash flows. Net increase in cash and cash equivalents was \$1.6 million.

Operating Checking Transactions

Andrews reviewed with treasurer the transactions that will take place to transfer monies into the Sinking and Reserve funds.

Sinking Fund Allocations and Reserve Fund Allocations

Series 6 Bond Sinking Fund payment made on July 10, 2013 was \$454,044.00, USDA Sinking Fund payment made on July 10, 2013 was \$71,090.00, and AG Sinking Fund Payment made on July 10, 2013 was \$3,930.00.

Customer Service & Accounts Receivable

Accounts Receivable Aging/Cut-offs/Reinstatements

Andrews reviewed receivables.

New Customers/Water User Agreements/Occupant Deposit Listing/Voluntary Terminations
District had ten new service connections and three terminations in April.

Motion #061303 made by Wilson and seconded by Ballard to introduce and accept financial statements and payment of parity lenders. Motion passed. No dissenting vote.

Approve Amended Financial Transaction Policy and Cost Benefit Analysis Policy

Motion #061304 made by Jensen, seconded by Ballard to accept and approve these policies. Motion passed. No dissenting.

Review of 2012 Audit, Discuss 2013 Audit, Land Sale Update

2012 Audit complete, report to be released soon by State Auditor's office. Sale of Beaver Creek property to Polk County Conservation is nearly complete. Lien released on Coats/Coalville property allowing sale to move ahead. Discussion will occur in July with IDNR regarding potential purchase of excess Stratford property.

Investing Revolving Funds Account with Bankers Trust

Motion #061305 made by Ballard, seconded by Jensen to authorize Andrews to transfer approx. \$4.8 million from Revolving Funds Account to Banker's Trust. Motion passed. No dissenting.

Payment to Iowa Finance Authority

Motion #061306 made by Ballard to make annual payment in July of \$25,000 to IFA. Motion seconded by Becker. 3 in favor, 2 oppose, motion passed.

Approve Payment to Ahlers & Cooney, P.C.

Motion #061307 made by Jensen, seconded by Bromert to approve payment of \$45,183.43 for invoices pertaining to debt workout agreement opinions. Motion passed. No dissenting.

City of Grimes Emergency Connection

Motion #061307 made by Becker to approve an Emergency Water Connection with the City of Grimes, seconded by Wilson. Motion passed. No dissenting.

Water Rate for Stuart

Motion #061308 made by Jensen, seconded by Bromert to approve the rate increase for the City of Stuart effective for November consumption. Motion passed. No dissenting.

Water Rate for Minburn

Motion #061309 made by Jensen, seconded by Bromert to approve no rate adjustment for the City of Minburn. Motion passed. No dissenting.

Occupant Deposits and Collections Procedure

Staff working on identifying all customers within system that are tenants. Management will review and update procedures currently in place for tenant deposits.

Water Rate for Flint Hills Resources

Motion #061310 by Jensen, seconded by Bromert to approve no rate adjustment for Flint Hills Resources at Menlo. Motion passed. No dissenting.

Water Rate for Poet Ethanol Plant

Motion 061311 to approve rate increase for Jewell and Gowrie effective for August consumption. Motion passed. No dissenting.

Fluoride Analysis for Stratford Treatment Plant

Motion#061312 made by Jensen, seconded by Wilson to approve the purchase of an automatic fluoride treatment analyzer for Stratford. Motion passed. No dissenting.

Fox Creek Benefited Agreement

Motion #061313 made by Jensen, seconded by Becker to approve an Emergency Water Connection Agreement with Fox Creek Benefited Water District. Motion passed. No dissenting.

Departmental Reports

McMullen reviewed the highlights of the departmental updates.

Old Business

None

New Business

None

Public Comments

None

Adjournment

Motion #061314 made by Wilson, seconded by Bromert to end the meeting. Motion passed. No dissenting.

Xenia Rural Water District, Secretary

Date