

Resolution # _____
XENIA RURAL WATER DISTRICT
July 21, 2016 – 5:00 PM
Regular Board Meeting Minutes

Board Members Present: Lovett, Kahler, Jensen, Schrum, Carris, Becker (telephonic)

Board Members Absent: Wilson

Staff Present: Andrews, Iben, Hayden, Lyons, Benjamin

Others Present: Michael Maloney

Call to Order

Lovett called the meeting to order at 5:00 pm.

Approve Agenda

Motion #071601 made by Schrum, seconded by Becker to introduce and approve the July 21, 2016 Agenda.

Motion passed. No dissenting.

Approve Minutes

Motion #071602 made by Kahler, seconded by Carris to introduce and approve the June 23, 2016 minutes.

Motion passed. No dissenting.

Approve July 15, 2016 Special Board Meeting Minutes

Approval of minutes moved to August Board Meeting.

Financial Reports

Statement of Net Assets

Andrews reviewed statement of net assets. As of June 30, 2016 assets totaled \$131.7 million. Liabilities totaled \$123.7 million.

Income Statement

Andrews reviewed the income statement. Total Operating Income for the six months ending June 30, 2016 was \$7.099 million.

Statement of Cash Flows

Andrews reviewed the statement of cash flows.

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

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

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 16 new service connections and 4 terminations in June.

Motion #071603 made by Carris, seconded Kahler to introduce and accept financial statements. Motion passed. No dissenting.

Note Purchase Agreement for Series 2016 Notes

Board reviewed the Note Purchase Agreement for Series 2016 Notes. No action was taken at the meeting.

Manager's Report

Updates were given on the following projects: City of Boone's water study regarding nitrates, franchise proposal given to Stuart, City of Adel's potential interest in water service, Water service to Kelley and Slater and the Dallas Center Pump Station.

Departmental Reports

Department updates were reviewed

Old Business

None

New Business

None

Public Comments

None

Adjournment

Motion #071604 made by Kahler, seconded by Carris to adjourn the meeting. Motion passed. No dissenting.

Xenia Rural Water District, Secretary

Date