

Possum Kingdom Water Supply Corporation

1170 Willow Road
Graford, Texas 76449

Possum Kingdom Lake
940-779-3100 TDD 800-735-2989

Board of Directors Regular Meeting 10:00 AM Wednesday, May 15th, 2024

MINUTES

1. **Call to order, roll call and establish quorum**

The meeting was called to order at 10:00 AM and a quorum was established with Dale Bankhead, Scott Stubbs, and Stacy Fulford absent.

2. **Welcome and recognize visitors and guests**

Reba Long (Auditor) was recognized as a visitor.

3. **Employee Introduction- Renee Daniels/Martin**

Renee Daniels/Martin introduced herself to the board of directors. Renee gave the board information about her job and personal life. She answered questions from the board.

4. **Consent Schedule**

- ♦ Approval of minutes from April regular meeting and April Special Meeting
- ♦ Approval of Treasurer's report and payment of bills for April 2024

A motion was made by Rosendo Ferrer to approve the consent schedule. This was seconded by Randy Burdick and approved by all present.

5. **Presentation of 2024 Audit from Snow Garret Williams**

Reba Long, a auditor with Snow Garret Williams, provided the board with the 2024 audit statement packet. Reba provided information of their findings to the board. She touched on the financials for PKWSC, auditors report, end of the year balances, and management letter. Reba stated overall, the 2024 audit for PKWSC went very well, the auditors did not have any concerns.

6. **Discussion and possible approval on 2024 Equity Buy-In**

2024 Equity Buy-In formula was included in the board packet given to the board of directors to review. Sue Cathey explained to the board of directors what Equity Buy-In is. Based on the 2024 audit from Snow Garret Williams it was determined that the Equity Buy-In fee effective July 1st, 2024 will be \$3,570.00. Rosendo Ferrer made a motion to approve. Mike Patton made the second motion. Approved by all members.

7. Discussion and Potential Approval of New Salary Ranges

The board reviewed the TRWA salary survey. Included in the board packet were charts listing different categories of results for salaries and benefits. After comparison of data, it has been determined that PKWSC pay rates are typically at or above the average. Rosendo Ferrer motioned to approve the new salary ranges. Stacy Urban seconded the motion. All members approved.

8. Discussion and Review of Managers Report

Jason Ringo updated the board of directors about after hour calls. There was 3 in the month of April, lasting 2 hours. Jason let the board know that 3 RPZAs were completed since the last meeting. Jason informed the board that the Willow Beach pumps will arrive within the next two weeks. Jason voiced that he is pursuing a wind insurance claim as the cost to repair is almost \$30k. Jason provided the board of directors a "Current Projects" list to review. Key points on this list were: Purchase of 2023 Dodge, completion of canopy/awning, repartitioning the men's bathroom to create two smaller rooms, replacing the handicap ramp at the main office for ADA purposes, installation of handrails, painting the edge of the porch yellow, and repainting the parking spots. Jason informed the board that the board that Biggs and Matthews (engineers) were on site previously and are in the process of gathering information to begin revamping our hydraulic model. Jason voiced that the original door and hardware projects are complete. Lastly, Jason let the board know that the bulk water station replacement has begun and should be finished at the end of next week.

9. Discussion and Review of CIAC fees as it relates to developer/subdivision use

Sue Cathey, along with Jason Ringo voiced it was best to table this discussion to gather more information. This topic will be revisited in a future board meeting.

10. Establish time, date, and location of the next meeting of the board – proposed for June 19th, 2024 at 10:00 A.M. at Possum Kingdom Water Supply Corporation Office, 1170 Willow Rd, Graford, Texas 76449

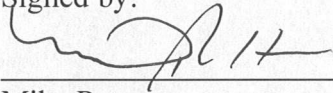
The next meeting will be held as proposed.

At any time during the meeting and in compliance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the Possum Kingdom Water Supply Corporation Board of Directors may meet in executive session on any of the above agenda items or other lawful items.

8. Adjourn

At 10:45 the board members went into executive session. Stacy Urban moved to adjourn executive session at 11:00. Randy Burdick seconded the motion. Regular meeting was reopened at 11:02. The board members then voted on the discussion of the executive session. Regular meeting was adjourned by Rosendo Ferrer and Stacy Urban followed with the second motion at 11:23. Approved by all present.

Signed by:



Mike Patton
Secretary / Treasurer

Date

