

**Afuera de Chorro Water Company
Annual Meeting Minutes**

Date: May 1, 2023

Time: 6:00 pm

Location: Teleconference

Board Members:

Kathy Collins ✓
Annika Stahl ✓
Tom Maino - ✓
Pat Rusco- ✓
Paul Vanderheyden ✓

Operations:

Mark Lindgren

Share Holders Present:

Lot Number	Member	Lot Number	Member	Lot Number	Member
1	A O'Hagan	7	A Kissell	13	B Hickok
1	B Hall	7	B Kissell	14	A Sinsheimer ✓
2	A Hather	8	A Callahan	14	B Sinsheimer ✓
2	B Hather	8	B Callahan	15	A Lindgren
3	Moore	9	A Breazeale	15	B Lindgren
4	A Rusco ✓	10	A Forster ✓	16	A Collins ✓
4	B Cheney	10	B Forster	16	B Maino ✓
5	A Rosenthal ✓	11	A Hanover ✓	17	A Hill ✓
5	B Rosenthal ✓	11	B Hanover ✓	18	A Vanderheyden ✓
6	A Stahl ✓	12	A Ronca	18	B Rawnsley
6	B Dostal ✓	12	B Ronca	19	A Van Til
		13	A Stenovac ✓		

Call To Order	Meeting called to order at 6:05 pm
Public Comment – • None	
Minutes – Minute from May 2, 2022, Approved	Minutes were approved Rusco/Vanderheyden
Reports and Action Items	
Financials – Rusco reviewed the financials for 2022-2023 noting There were explanations in the footnotes. Operating Account Balance as of 3/31/2023 \$27,182.36 Reserve Account \$233,573.38 Budget for 2023-2024 Fiscal Year – Collins presented an operating budget for the next fiscal year noting the income amounts would be updated to reflect 25 full memberships and 10 half memberships– approved by Maino /Stahl	Full financials attached 2023-2024 Budget Attached

<p>System Cost Analysis In 2022 the members suggested the Board investigate having the Company engineer complete a cost analysis of the system and provide a target reserve budget amount. This report was shared with the members noting the numbers were based upon industry standards with a 3% inflationary cost added over the “life” of the line item. After some discussion it was Motioned to have the analysis updated every 3 years and to have the engineering company provide guidance in developing a written procedure/policy in establishing the reserve collection amounts and total balance.</p>	<p>Board will place this on the 2023-2024 agenda</p>
<p>Review Of Board Activities for 2021-2022 Collins presented an overview of activities and thanked the Board and Mark Lindgren for their continued support (report attached) An update on the remote meter reading/leak detection was provided. (details in the attached summary report)</p>	<p>Company activity list attached</p>
<p>Nominations and Elections Three positions –</p> <ul style="list-style-type: none"> • Kathy Collins • Pat Rusco • Pau Vanderheyden 	<p>All positions were approved by the members</p>
<p>Annual Meeting</p> <ul style="list-style-type: none"> • Next Annual Meeting – May 6, 2023 	
<p>Meeting Adjourned Meetings dates for 2021 -</p> <ul style="list-style-type: none"> • Tentative Meeting Dates for 2022 <ul style="list-style-type: none"> ○ June 5 ○ October 16 	<p>6:30 pm</p>