

Minutes
Oktoc Water Association
February 10, 2025
6:00 p.m.

The meeting was called to order by President Stewart with Mr. Glenn Oakley giving the invocation.

Board members present Joe Stewart, Herman Bush, Les Lindley, John Harper, and Kenneth Aasand.

A copy of the January 13, 2025 minutes was distributed and Mr. Stewart asked for a motion to approve. Herman Bush made a motion to approve the minutes as presented with Kenneth Aasand providing a second; motion passed.

President Stewart announced that the well upgrade on well #2 should begin in March, 2025. He has spoken with Department of Health and the monies to pay Moody Construction should be deposited within 45 days to submit payment.

Treasurer John Harper updated the board members on the matured CD previous invested at BankPlus. He stated that the \$103,216.36 was invested at Bank of Vernon at 4.01% interest for 24 months. Treasurer Harper presented financials for the month of January 2025 as well as FY. He stated that Oktoc Water Association had an operating income of \$26,409.25 for January and the net profit for the FY was \$39,442.99. He announced that in the month of January there was a collection of \$956 for the volunteer fire department and a collection of \$8,100 in development fees. Lastly, \$17,452.98 of the net profit has been applied this fiscal year to the principle for the USDA loans. Questions were entertained regarding the water loss. Michael Tomlison reiterated that 15-38% were good numbers. Mr. Harper stated that he investigated some information that researched water loss percentages on rural water systems. Discussion followed.

Next, Secretary Aasand updated the board members and guests of the upcoming board meetings for 2025. He then stated that the updates on the Policy Center, 811, USDA and Secretary of State websites had been updated; as well as adding Mr. Harper to the Oktoc bank accounts. Lastly, Mr. Aasand stated that there needed to be a work session regarding the two rate studies that had been completed. Ms. Ellen Thornton asked that she be a part of the work session to help her understand the information. Secretary Aasand invited anyone that wanted to stay after the meeting was adjourned to stay and he would show the information to them as well and discuss any areas of concern.

Michael Tomlison stated that the Lead & Copper report was completed and the USDA information was up-to-date as well. He announced that there was a small leak on Mt. Olive and everything else was usual day-to-day activities. Gage Cherry announced that everything was

routine with his work other than Tea Garden was causing a few issues but nothing extraordinary.

Next, Secretary Aasand stated that the updated By-Laws had been approved by USDA, which wasn't needed. He asked that at the March 10th meeting could there be a vote to approve the updated By-Laws. Requirements of a 10-day notice will be addressed on the water bills that are mailed in February. Kenneth Aasand made a motion to have the By-Laws on the March 10th agenda for a vote of approval with Les Lindley providing a second. Motion passed.

Secretary Aasand asked if anyone was aware when the last water tower inspection was. Discussion followed. Everyone that had any records was going to research to see if there was a date that could be found.

Trish Jones with GTPDD reported January payables. After review, Kenneth Aasand made a motion to pay the bills with John Harper providing a second. Motion carried.

Joe Stewart, President

Herman Bush, Vice-President

Kenneth Aasand, Secretary

John Harper, Treasurer

Les Lindley Board Member