

## COLONIAL OAK WATER CO. BOARD MEETING

ZOOM REMOTE MAR. 16, 2022

There was no business discussed in a Closed Session meeting. The company meeting was called to order at 7:07 pm. Those in attendance were the board members: Jim Vocolka, Jeff Vest, Mary Barrett, Rita Reynolds, with two shareholders joining, Allan Caughey and Craig Sherod. The minutes from the Dec. 15, 2021 meeting were already read and approved by the Board, so we by-passed reading them. Mary moved approval on them, and Jeff seconded them. There was nothing that was not on the current agenda to schedule for a future meeting.

### Financials

The balance in our account is \$23,109.63. There is \$10,002.57 in the contingency fund. The balance owed Andy Turner is \$0. We had expenses of \$5,578.00 this quarter and income of \$13,938.91. 6 shareholders have not paid for this quarter, which totals \$1,350.00. Jim moved that we transfer \$7,000.00 to the Contingency Fund so we are in alignment with the requirements of the USDA loan. Rita seconded the motion.

### Old Business

The water well lot on Tustin that we've been checking into, thinking it was the property of Colonial Oak Water Company is not. Rita searched through old meeting minutes to discover two things. At the first meeting of the Company Board, May 4, 1963, the lot at 184 Tustin was the Company's well lot for the existing homes. At the fifth meeting of the Company Board, Jan. 15, 1966, the Board "resolved that the small well and small acreage surrounding it be reconveyed by the corporation back to Orvel Dougherty". We are still going to investigate other properties that may be donated to Colonial Oak Water to have a new well drilled. Cliff Dougherty thinks the water on the Tustin Road side is better water.

### New Business

Craig Sherod volunteered to become an Interim Board Member. We will include him on the repairs to the water line, which is across the street from him.

### Operation and Maintenance Report

There were 2 water leaks in the system this month, both on the same day. The one on Marjorie Rd. was due to water and ground cracking a line on a shareholder's property. Dougherty repaired it within a couple of hours. The other one is under someone's driveway and turning it off is a problem because the valves in that area are approximately three feet down and frozen (with age and dirt). We are waiting for a proposal from Dougherty but have not received it at the time of this meeting. We did receive another proposal from John of Grade Break Engineering, Inc., who said he would repair the company lines for approximately \$3,000.00. Jeff Vest knows the gentleman.

The next meeting will be Wednesday June 15, 2022, at 7:00 pm. It will be a Zoom meeting and the Annual Shareholders Meeting. We'd appreciate any ideas to make it something we can all attend rather than a Zoom meeting and possibly serve refreshments.

Meeting was adjourned at 7:49 pm. Mary moved, and Jeff seconded it.

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