

LEDGEWOOD BEACH WATER DISTRICT

Minutes April 13, 2021 Meeting

The meeting was called to order at 2:00 PM.

Commissioners present were Steve Diklich, and Don Pinter. Doug Martin was absent for medical reasons. Andy Campbell from WWS LLC was present. Two community members were present.

Minutes:

MOTION (Pinter/Diklich): Approve the minutes of the March 9 meeting. The motion passed 2-0

Financial:

The following vouchers were reviewed for payment:

Date	Voucher #	Payee	Amount
3/8/2021	OM 4-1	Don Pinter	\$ 105.28
3/8/2021	OM 4-2	Whidbey Water Services LLC	\$1,306.87
3/8/2021	OM 4-3	Puget Sound Energy	\$ 150.03
3/8/2021	OM 4-4	Whidbey Telecom	\$ 35.81
3/8/2021	OM 3-5	Doug Martin (reimbursement)	\$ 184.34

MOTION (Pinter/Diklich): Approve all vouchers listed above for payment. The motion passed 2-0.

MOTION (Diklich/Pinter): Approve the financial reports as presented. The motion passed 2-0.

Operations: (March 2021) presented by Andy Campbell.

- The Pincrest well pumped 322,089 gallons in March.
- Routine tests for coliform, iron and manganese were satisfactory.
- Meters were read.
- The chlorine injection system was serviced.
- WWS ran an ad for the Small Works Roster.

Old Business:

1. Steve discussed the Zoom meeting with the County Treasurer, Wanda Grone, regarding the county investment pool. Credit risk is negligible, as statute limits the types of securities that may be purchased in the pool. Ms. Grone limits duration and interest rate risk by laddering investment maturities. The Treasurer manages liquidity risk through maturity laddering and keeping a minimum of 20% of the funds maturing within 30 days.

MOTION(Diklich/Pinter) To approve Resolution #100, authorizing investment in the Island County Treasurer Investment Pool. The motion passed 2-0.

2. Discussion of proposed Resolution to increase rates. Steve presented a draft of a position paper on the rate proposal covering several topics related to the proposed increase. Steve is seeking input from the other Commissioners on the topics.
3. Firehouse use agreement with LBCC—no update.

New Business:

None

The meeting was adjourned at 3:02 PM.

Respectfully Submitted,

Steve Diklich
Secretary

FINANCIAL SUMMARY April 12, 2021

	2021 Year to date	2021 Budget	YTD as a % of Budget
Operations & Maintenance Fund #711			
Revenues	18,778	69,935	26.9%
Expenses	8,666	37,338	23.2%
Transfers out to Capital Fund #765	20,000	40,000	50.0%
Net Revenues, Expenses & Transfers	<u>(9,888)</u>	<u>(7,285)</u>	
Beginning Cash Balance	<u>34,621</u>	<u>34,621</u>	
Ending Cash Balance	<u>24,733</u>	<u>27,336</u>	

Capital & Improvements Fund #765	
Revenues	14
Transfers in from #711	20,000
Expenses	0
Net Revenues, Expenses & Transfers	<u>20,014</u>
Beginning Fund Balance	<u>334,369</u>
Ending Fund Balance	354,383