

Timber Lakes Water Special Service District  
Wasatch County Offices  
25 North Main, Heber City, UT 84032  
435-654-0125  
October 17, 2017  
Board Meeting Minutes

**Chairperson:** David Hansen

**Board Attendees:** Neil Anderton (2019), Reg Anderson (2016), Ralph Lewis (2016), Mike Wheelwright (2016), Steve Farrell (County Rep.), David Hansen - (2017), John Blickenstaff (alternate), Doug Spenst (2020).

**Other Attendees:**

Jody Defa, Timber Lakes Water System Manager, Craig Hall, Timber Lakes Water Office Manager, Jared Moss -Legal Counsel

Kirk Sulser, Kathy Wheelwright and Doug Spenst.

**Meeting called to order at 6:00 pm.**

**Prayer/Remark:**

John Blickenstaff offered a prayer.

**Old Business:**

**Property Owners Association**

No representation at the meeting.

**Public**

No comments.

**Zions Presentation of the Bonds and Debt Status:**

Marcus Keller presented the District's debt ratio and the affect it will have on future loans. He stated that paying off the 1998 Revenue Bond makes financing more appealing to lenders because it improves our debt ratio. After checking facts, he concluded that it will not save the District money to combine bonds or refinance the 2011 Assessment Bond. However, after more of the principal for the 2011 Assessment Bond is paid, re-financing will be more feasible. The exact time to refinance is dependent on the bond market.

**Minutes:**

There was a discussion that the September 2017 minutes were much more detailed than previous months. Although they were accepted by the board, the board stated that they did not need all of the minute details. The version of the minutes distributed to the Board is not the same version that was edited. **Motion made by John Blickenstaff to postpone approving the September minutes until the November meeting. Seconded by Michael Wheelwright. Motion passed unanimously.**

**Warrant List:**

The last warrant list ended with check number 12922. The warrant list starts at 12923 – 12964. David Hansen questioned the charges to Waxie on the Wells Fargo credit card. Jody Defa explained that that was for our supplies for cleaning and

miscellaneous items. **David Hansen made the motion to accept the warrants, Steve Farrell seconded, the motion passed unanimously.**

#### **Preliminary 2018 TLSSD Budget**

Jody Defa presented the preliminary 2018 budget to the board and addressed questions and changes to make for next month. Jody included various scenarios based on wages increases. The budget will need to be examined in conjunction with rate study being prepared by Matt Millis with Zions Securities.

#### **Water Managers Report:**

Jody Defa said that the crew installed four more meters during the month, as well as took care of required general maintenance and customer issues.

**Motion made to go into executive session by David Hansen. Seconded by Mike Wheelwright. Motion passed unanimously.**

**Motion made to come out of executive session by David Hansen. Seconded by Doug Spenst. Motion passed unanimously.**

**Motion to close the meeting made by Ralph Lewis. Seconded by Reg Anderson. Motion passed unanimously.**

**Meeting Adjourned at 7:45 pm.**