

Pinewood Springs Water District

Special Meeting – SRF Project Financial Workshop Meeting Minutes April 2, 2025

- Special Meeting – SRF Project Financial Workshop Meeting of the Board of Directors of the Pinewood Springs Water District’s Enterprise. Conducted via Zoom.
- Board Members present: Stephen Stewart, Evan Jones, Kim Bologna, Patty Peritz
- District Employees present: Gabi Benson, Jen Taylor, Cam Hubrecht
- Engineers – Merrick & Company present: Kristan Buck
- Rural Communities Assistance Corp. (RCAC) – Ty Leydig
- Community Members present: Jim Easter
- Quorum established. Meeting opened at 7:03 PM

Special Meeting Business – SRF Project Financial Workshop

Kristan introduced Ty Leydig from RCAC, a nonprofit organization that supports rural communities with financial management, fiscal planning, and evaluating capital projects. Services offered include assistance with income surveys, asset and condition management, short-term asset inventory, and life cycle planning. RCAC helps develop an algorithm-based plan for budgeting future system needs.

Ty offered RCAC’s technical assistance services to the District at no cost. RCAC frequently works with small communities to address financial challenges, including navigating funding pipelines and application processes. They also assist with tasks like SAM.gov registration, which can be difficult for small systems. Unlike traditional engineering firms, RCAC provides these services free of charge. Subcommittees will be assigned to collaborate with RCAC in separate meetings that do not require a board quorum.

Merrick recommended incorporating asset management as part of the Enforcement Order. They informed the Compliance Division that it would be difficult to determine which items should be prioritized to address DBP (disinfection byproducts) mitigation without first completing an asset inventory and condition assessment. RCAC can assist the District in identifying and prioritizing those needs.

Budget Worksheet

Schedule of Expenditures for Administration – Supplies and Expenses
Budget Year Ending December 31, 2025

Kristan provided budget template “2025PreliminaryBudget_Pinewood Springs budget 2025BOD_Merrick Notes.xlsx” line items were reviewed, noted, and discussed for proposed budget year 2025.

- Fund Balances: Ops Reserve does not meet required balance of 25% of projected 2025 O&M Expenses.
- General Fund Budget: See notes in column N in template.
- Schedule of Expenditures: See notes in column M in template.
- Capital Outlay: See notes in column L in template.
- SRF and Compliance: See notes in columns L & M in template.
- EIAF budget table needed to be added. – One line item required.

A discrepancy in the November 2024 Budget vs. Actuals QuickBooks report was discussed. It was emphasized the need to receive a current year-to-last month Budget vs. Actuals report on a monthly basis. Reserves can be used, however must be recovered within two years.

The budget template’s categories and line items must be integrated into the District’s QuickBooks accounting system to support SRF compliance reporting and recordkeeping.

All expenditures and reimbursement funds related to the SRF Project Loan and EIAF Grant must be managed through a dedicated DOLA bank account, separate from the District's General Fund account.

All SRF Project and EIAF expenditures and reimbursements require Board oversight, review, and authorized officials signatures prior to submitting reimbursement packages monthly.

BOARD – Estimated to date bases on known invoices in the amount of \$171,119.50 into district cash flow from reimbursements. Decisions to be made. Operations reserve account to be reimbursed right away.

Board members need online banking access in addition to QuickBooks. Bobby's District credit card has not been cancelled yet. The Board's directive is to cancel Bobby's card and issue Jen a District credit card.

Resolution 2025-11

- A RESOLUTION OF THE PINWOOD SPRINGS WATER DISTRICT ("DISTRICT") OF COLORADO AUTHORIZING GABRIELLE BENSON, DISTRICT CLERK TO EXECUTE AND SUBMIT DRINKING WATER REVOLVING FUND (DWRF) LOAN REQUISITIONS AND RELATED DOCUMENTS ON BEHALF OF THE BOARD OF DIRECTORS OF THE DISTRICT.

Motion: Patty moved to adopt Resolution 2025-11-authorizing Gabi to execute and submit DWRF loan requisitions and related documents. Kim seconded. Motion passed unanimously.

Merrick Work Orders

Motion: Steve moved to approve uplift of Merrick invoice work Order 4.1. Kim seconded.

Motion: Steve moved to adjourn meeting. Patty seconded. Motion passed unanimously.

Meeting adjourned at 9:59 PM

Respectfully submitted by Patty Peritz, Board Secretary