



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, OCTOBER 23RD, 2025 – 6:30 PM**

Please join the meeting from your computer, tablet, or smartphone.

<https://video.cloudoffice.avaya.com/join/236337496>

You can also dial in using your phone.

United States: +1 (213) 463-4500

Access Code / Meeting ID: 236-337-496

Board of Director	Title	Term
Bill Burton	President	2023 – 2025
Greg Koetter	Vice President	2023 - 2025
Sarah Gooding	Treasurer	2025 – 2027
Jay Oliver	Secretary	2024 – 2026
Nick Schwind	Secretary	2023 – 2025
Leonard Miller	Secretary	2024 – 2026
Mike Mallernee	Secretary	2024 - 2026

Management Team

Kenny Case, ORC

WSDM Managers

1) ADMINISTRATIVE MATTERS

- a) Call to Order & Declaration of Quorum
- b) Discussion and Approval of the Agenda
- c) Consider Approval of Meeting Minutes from September 18th, 2025 (enclosed)

2) FINANCIAL MATTERS

- a) Review and accept September 2025 Unaudited Financial Status (enclosed)
- b) Review and accept Payables through the period ending October 23rd, 2025 (enclosed)
- c) Review of Billing and Collections Status

3) MANAGEMENT MATTERS

- a) Review draft budget for 2026
- b) Update on 2025 Annual Meeting

4) OPERATIONS

- a) Status of Current Capital Projects
- b) Spring Valley Dam Committee / Water Augmentation Update
- c) Meter Replacement Update

5) ADJOURNMENT

- a) The next regularly scheduled Board Meeting is scheduled for Thursday, November 20th, 2025, at 6:30 pm.



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
VALLEY MAINTENANCE WATER CORPORATION
HELD THURSDAY, SEPTEMBER 18TH, 2025
AT 6:30 PM**

Pursuant to posted notice, the special meetings of the Board of Directors of the Valley Maintenance Water Corporation was held on September 18th, 2025, at 6:30 pm, via tele/videoconference:

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Attendance:

Directors Attending Virtually

Bill Burton,	President
Greg Koetter,	Vice President
Leanord Miller,	Secretary
Jay Oliver,	Secretary

Directors Absent

Mike Mallernee,	Secretary
Nick Schwind,	Secretary

Also in attendance were:

Amber Hardekopf,	WSDM Managers
Rebecca Harris,	WSDM Managers
Kenny Case,	Water Operator
Sarah Gooding,	Vacant Treasurer Position

1. Call to Order:

The meeting was called to order at 6:33 pm by Ms. Hardekopf.

2. Declaration of Quorum:

Ms. Hardekopf indicated that a quorum was present.

3. Approval of Agenda:

Director Oliver moved to approve the Agenda as presented; seconded by Director Miller. Motion passed unanimously.

4. Approval of Vacancy:

Director Miller moved to approve Sarah Gooding to fill the vacant Treasurer role for the board; seconded by Director Oliver. Motion passed unanimously.

5. Approval of August 21st, 2025 Regular Board Meeting Minutes:

After review, Director Oliver moved to approve August 21st, 2025 Regular Board Meeting Minutes as amended; seconded by President Burton. Motion passed unanimously.

6. Financial Matters:

- a. Approve Unaudited Financial Reports through August 2025: Ms. Hardekopf presented the unaudited financials. After discussion, Director Oliver moved to approve the Unaudited Financial Reports through August 2025 as presented; seconded by Director Koetter. Motion passed unanimously.
- b. Ratify and Approve Payables through September 21st, 2025: Ms. Hardekopf presented the Payables for the period. After discussion, Director Oliver motioned to approve the payables as presented; seconded by President Burton. Motion passed unanimously.
- c. Review of Billing and Collections: Ms. Hardekopf advised that statements went out on Thursday, the 25th. There were 7 reminder letters sent on the 11th with warning letters going out on the 22nd.

7. District Manager's Report:

- a. Ms. Hardekopf advised the board that there will a draft budget presented at the next meeting for them to review for 2026. Ms. Hardekopf also brought up the notice to the community that needs to be mailed out for the annual meeting notice, and that there are three board members whose terms expire this year. They will either get reappointed or a new resident will fill that position at the annual meeting.

8. Operations:

- a. Status of Current Capital Projects: Mr. Case indicated that once the check is mailed for the two and a half meters, then he will get those over to Greg.
- b. Spring Valley Dam Committee / Water Augmentation: Kenny has been in touch with the engineers who are recommending to keep releasing water and to bring it down as far as possible. We still owe water even after releasing a foot of water, and it plays into the water rights, which stretch all the way to Greely. He was informed that we should not have stored water at all for the summer and should have maintained releasing 1.38 feet the entire summer. Once October 1st hits, Kenny can shut the valve and we won't have to release during the "frozen season". Also, Director Miller is in touch with Mr. Odor and is trying to get a meeting set up next week to go over some questions and set up a timeline for this work getting planned on the dam.
- c. Meter Replacement Update: Director Koetter has installed a couple of meters and indicated that he has run into a few problems. The meters getting installed are reading by the tenth of a gallon, instead of hundreds. The new meters also have different wiring than the older meters. Director Koetter advised that he will purchase ten more meters to replace ten more meters.

11. Adjourn: Ms. Hardekopf adjourned the meeting at 7:26 pm.

- a. Next Regular Meeting scheduled: October 23rd, 2025 at 6:30 pm.

THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 18TH, 2025, REGULAR MEETING MINUTES OF THE VALLEY MAINTENANCE WATER CORPORATION.

Approved by: President of the Board



Statement of Financial Position

Valley Maintenance Corporation

As of September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
103.4 PPCU #7606	70,092.60
103.5 PPCU #7605	70,188.04
103.8 PPCU #7800	7.58
103.9 PPCU #7604	66,534.53
104 Cash in Bank Vectra Bank	89,601.09
105 Eastern Colorado Bank -6141	36,165.55
107.1 Ent Credit Union Savings	316.41
108.1 Academy Bank - CD 6256	51,101.28
108.2 Academy Bank - CD 2722	55,157.16
108.3 Academy Bank - CD 4475	76,837.89
Total for Bank Accounts	\$516,002.13
Accounts Receivable	
Other Current Assets	
Total for Current Assets	\$516,002.13
Fixed Assets	
150 Building	4,700.00
151 Land	15,643.00
152 Wells	55,929.63
153 Equipment	116,675.63
154 Improvements	210,665.36
160 Accumulated Depreciation	-70,284.14
Total for Fixed Assets	\$333,329.48
Other Assets	
Total for Assets	\$849,331.61
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	13,330.93
Total for Accounts Payable	\$13,330.93
Credit Cards	
Other Current Liabilities	
Total for Current Liabilities	\$13,330.93
Long-term Liabilities	
Total for Liabilities	\$13,330.93
Equity	
302 Fund Balance - Unrestricted	813,822.85
Net Income	22,177.83
Total for Equity	\$836,000.68
Total for Liabilities and Equity	\$849,331.61

Statement of Activity

Valley Maintenance Corporation

January-September, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 2025	AUGUST 2025	SEPTEMBER 2025	TOTAL
Income										
402 Water Use Fees	19,250.00	17,730.21	18,378.73	16,842.50	18,490.00	17,975.00	19,041.42	17,945.05	21,653.54	167,306.45
405 Miscellaneous income						85.00				85.00
Total for Income	19,250.00	17,730.21	18,378.73	16,842.50	18,490.00	18,060.00	19,041.42	17,945.05	21,653.54	\$167,391.45
Cost of Goods Sold										
Gross Profit	19,250.00	17,730.21	18,378.73	16,842.50	18,490.00	18,060.00	19,041.42	17,945.05	21,653.54	\$167,391.45
Expenses										
612 Bank Charges	65.73	66.29	53.06	67.55	197.99	67.85	74.30	82.77	72.07	747.61
626 District Management	3,400.25	2,495.60	3,512.10	4,869.50	4,461.45	4,946.15	4,420.30	4,057.20	4,278.80	36,441.35
629 Dues/Subscriptions								77.30	77.30	154.60
635 Depreciation	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	20,652.21
642.03 Business Insurance		3,328.00		2,898.47						6,226.47
652 Legal & Professional Fees				600.00						600.00
654 Licenses/Fees							198.00			198.00
661 ORC Fees	990.00	1,050.00	1,500.00		930.00	930.00	930.00	930.00	930.00	8,190.00
664 Postage/Shipping	248.70	253.27	8.38	655.07	148.34	260.78	1,191.24	431.12	13.94	3,210.84
668 Repairs/Maintenance	8,564.44	1,539.39	5,422.50	1,105.66	393.69	855.00	7,027.50	630.00	1,877.27	27,415.45
685 Payroll Tax Expense	25.48									25.48
686 Property Tax		42.90	3.10					41.63		87.63
693 Testing	7,087.00	5,092.00	5,092.00	6,142.00	5,092.00	5,092.00	5,092.00	5,092.00	5,092.00	48,873.00
696 Utilities	390.40	7.04	3.05	1,684.43	534.83	1,131.35	810.19	610.44	210.55	5,382.28
Total for Expenses	23,066.69	16,169.18	17,888.88	20,317.37	14,052.99	15,577.82	22,038.22	14,247.15	14,846.62	\$158,204.92
Net Operating Income	-3,816.69	1,561.03	489.85	-3,474.87	4,437.01	2,482.18	-2,996.80	3,697.90	6,806.92	\$9,186.53
Other Income										
701 Interest Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	3,178.71	707.71	12,991.30
Total for Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	3,178.71	707.71	\$12,991.30
Other Expenses										
Net Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	3,178.71	707.71	\$12,991.30
Net Income	-2,059.65	3,564.66	1,266.34	-1,784.24	5,176.01	3,182.44	-1,558.97	6,876.61	7,514.63	\$22,177.83



Valley Maintenance Corporation

Payment Request

10/23/2025

General Fund Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	90125	9/1/2025	\$ 5,092.00	
Core Electric Cooperative	43012911	9/24/2025	\$ 33.73	Autopay
Core Electric Cooperative	43013610	9/24/2025	\$ 22.14	Autopay
Core Electric Cooperative	43018910	9/24/2025	\$ 103.14	Autopay
Core Electric Cooperative	43087210	9/24/2025	\$ 31.53	Autopay
Core Electric Cooperative	43186610	9/24/2025	\$ 223.48	Autopay
Core Electric Cooperative	43359700	9/24/2025	\$ 169.11	Autopay
Core Electric Cooperative	43430500	9/24/2025	\$ 20.00	Autopay
Core Electric Cooperative	43438400	9/24/2025	\$ 55.84	Autopay
Core & Main	4369725-100825	10/8/2025	\$ 123.96	Sent Check for Taxes on Inv# 4369725 (10/8/25)
John Thompson	90941	10/10/2025	\$ 930.00	
John Thompson	90942	10/14/2025	\$ 930.00	
Kullman Water Engineering, LLC	587	10/4/2025	\$ 285.00	
WSDM Managers	1041	9/30/2025	\$ 4,292.74	
Total:			\$ 12,312.67	

Valley Maintenance Corp