



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, APRIL 17TH, 2025 – 6:30 PM**

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

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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
Travis Trani	Treasurer	2023 - 2025
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 LLC, District 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 March 20th, 2025 (enclosed)

2) FINANCIAL MATTERS

- a) Review and accept March 2025 Unaudited Financial Status
- b) Review and accept Payables through the period ending April 17th, 2025 (enclosed)
- c) Review of Billing and Collections Status
- d) Discuss status of the 2025 Budget Preparation

3) MANAGEMENT MATTERS

- a) Approval of Water Leak Adjustment Policy
- b) Discuss status of Request for Proposal to Engage Project Engineer

4) OPERATIONS

- a) Status of Current Capital Projects

5) NEW BUSINESS

- a) Review and discussion Valley Maintenance Contract handling
- b) Spring Valley Dam Committee
- c) Discuss recent Agreements with Colorado Water Commission and Commissioner

6) ADJOURNMENT

- a) The next regularly scheduled Board Meeting is scheduled for Thursday, April 17th, 2025, at 6:30 pm.





**MINUTES OF REGULAR BOARD MEETING
VALLEY MAINTENANCE CORP NO. 1 & NO. 2
HELD THURSDAY, MARCH 20TH, 2025 AT 6:30 PM**

The Board meeting of the Valley Maintenance Corp No. 1 and No. 2 was held on Thursday March 20th, 2025 at 6:30 P.M, Virtually.

Attendance

In attendance were the Directors:

Bill Burton
Travis Trani
Jay Oliver
Nick Schwind
Leonard Miller (Absent)
Mike Mallernee
Greg Koetter

Also in attendance were:

Kenny Case, ORC
Amber Hardekopf, WSDM
Rebecca Harris, WSDM

1. ADMINISTRATIVE MATTERS

- a. Call to Order & Declaration of Quorum: Ms. Hardekopf called the meeting to order at 6:33 p.m. and confirmed that a quorum was present.
- b. Discussion and Approval of the Agenda: Director Oliver moved to approve the Agenda as presented. Seconded by Director Trani. The motion passed unanimously.
- c. Consider Approval of Meeting Minutes from February 20th, 2025: Director Oliver moved to approve the February 20th, 2025 meeting minutes. Seconded by Director Trani. The motion passed unanimously.

2. FINANCIAL MATTERS

- a. Review and accept February 2025 Unaudited Financial Status: Ms. Hardekopf presented the February 2025 unaudited financials. Director Oliver moved to approve the February 2025 unaudited financials as presented. Seconded by Director Schwind. The motion passed unanimously.
- b. Review and accept Payables through the period ending March 20th, 2025: Ms. Hardekopf presented the payables and advised of the addition of invoice number 90934 for \$570.00 to pay to John Thompson, meter reader. After review, Director Oliver moved to accept the amended Payables through the period ending March 20th, 2025. Seconded by Director Trani. The motion passed unanimously.
- c. Review of Billing and Collections Status: Ms. Hardekopf provided an update and advised that three shut-off notices were posted on February 28th, 2025, and payments were received from all three. On March 7th, 16 reminder letters were sent out, and three warning letters were sent on March 20th.

3. MANAGEMENT MATTERS

- a. Water Leak Adjustment Policy: The board is going to discuss approval for this policy at the next meeting.
- b. Proposal to Engage Engineer: Ms. Hardekopf informed the board that the proposal was sent to six different engineering firms, and we have heard back from five. The deadline for the engineers to submit their bids to our office is April 17th, 2025, for the board to discuss at that board meeting.

4. OPERATIONS

- a. Current Capital Project Update: Director Burton stated that we should take and record pictures of big projects that the corporation has done to have as a backup in case anything were to happen. All pictures will be saved on Dropbox and on a drive so we have them in two places. Mr. Case informed the board that the meters that Director Trani purchased to replace the digital meters were very similar, and we should be able to accurately read those meters by taping the middle of the meter with something metal to get the read. Mr. Case also indicated he would be keeping an eye on the nitrate levels and would keep the board informed of any changes.

5. NEW BUSINESS

- a. Review and Discussion on Valley Maintenance Contract Handling: This topic was tabled for next month's meeting as Director Miller was going to take the lead on it.
- b. Discuss Augmentation Letter for April Billing: Director Trani mentioned that the VMC board is on the Agenda for the SVPORC Board Meeting on April 1st via Zoom. We want to ask that the SVPORC put the letter on their website, and we will also have the letter on our website.

ADJOURNMENT: Director Oliver moved to adjourn the meeting at 7:35 p.m., seconded by Director Trani. The motion passed unanimously

- a. The next regularly scheduled board meeting is set for Thursday, April 17th, 2025, at 6:30 pm.

Respectfully Submitted,
WSDM – District Managers

By: Recording Secretary



Statement of Financial Position

Valley Maintenance Corporation

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
103.4 PPCU #7606	68,650.26
103.5 PPCU #7605	68,820.83
103.8 PPCU #7800	7.58
103.9 PPCU #7604	64,988.01
104 Cash in Bank Vectra Bank	56,719.63
105 Eastern Colorado Bank -6141	51,654.17
107.1 Ent Credit Union Savings	316.35
108.1 Academy Bank - CD 6256	50,007.02
108.2 Academy Bank - CD 2722	53,801.41
108.3 Academy Bank - CD 4475	75,189.89
Total for Bank Accounts	\$490,155.15
Accounts Receivable	
Other Current Assets	
Total for Current Assets	\$490,155.15
Fixed Assets	
150 Building	4,700.00
151 Land	15,643.00
152 Wells	55,929.63
153 Equipment	116,675.63
154 Improvements	208,110.36
160 Accumulated Depreciation	-49,631.93
Total for Fixed Assets	\$351,426.69
Other Assets	
Total for Assets	\$841,581.84
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	3,677.84
Total for Accounts Payable	\$3,677.84
Credit Cards	
Other Current Liabilities	
Total for Current Liabilities	\$3,677.84
Long-term Liabilities	
Total for Liabilities	\$3,677.84
Equity	
302 Fund Balance - Unrestricted	813,424.55
Net Income	24,479.45
Total for Equity	\$837,904.00
Total for Liabilities and Equity	\$841,581.84

Statement of Activity by Month

Valley Maintenance Corporation

January-March, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	TOTAL
Income				
402 Water Use Fees	19,250.00	17,730.21	18,378.73	55,358.94
Total for Income	19,250.00	17,730.21	18,378.73	\$55,358.94
Cost of Goods Sold				
Gross Profit	19,250.00	17,730.21	18,378.73	\$55,358.94
Expenses				
612 Bank Charges	65.73	66.29	53.06	185.08
626 District Management	3,400.25	2,495.60		5,895.85
642.03 Business Insurance		3,328.00		3,328.00
661 ORC Fees	990.00	1,050.00	570.00	2,610.00
664 Postage/Shipping	248.70	253.27		501.97
668 Repairs/Maintenance	8,564.44	1,539.39	142.50	10,246.33
685 Payroll Tax Expense	25.48			25.48
686 Property Tax		42.90	3.10	46.00
693 Testing	7,087.00	5,092.00		12,179.00
696 Utilities	390.40	7.04	1.50	398.94
Total for Expenses	20,772.00	13,874.49	770.16	\$35,416.65
Net Operating Income	-1,522.00	3,855.72	17,608.57	\$19,942.29
Other Income				
701 Interest Income	1,757.04	2,003.63	776.49	4,537.16
Total for Other Income	1,757.04	2,003.63	776.49	\$4,537.16
Other Expenses				
Net Other Income	1,757.04	2,003.63	776.49	\$4,537.16
Net Income	235.04	5,859.35	18,385.06	\$24,479.45



Valley Maintenance Corporation

PAYMENT REQUEST

4/17/2025

General Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	30125	3/1/2025	\$ 5,092.00	
Continental Utility Solutions, Inc.	T12327	11/18/2024	\$ 3.20	
Continental Utility Solutions, Inc.	R19305	2/21/2024	\$ 1.50	
Core Electric Cooperative	Various	4/15/2025	\$ 1,088.39	Paid Online
John Thompson	90935	3/28/2025	\$ 930.00	
K & A Excavating LLC	SPVAL032025	3/26/2025	\$ 5,280.00	
Kullman Water Engineering, LLC	536	4/1/2025	\$ 142.50	
Mailing Services INC	11/3/1955	4/7/2025	\$ 193.17	
Susan Gonzales	41125	4/11/2025	\$ 600.00	
Utility Notification Center of Colorado	225031498	3/31/2025	\$ 1.55	
Vectra Bank Visa Card	40425	4/4/2025	\$ 963.16	
WSDM District Managers	736	3/31/2025	\$ 3,520.48	
TOTAL			\$ 17,815.95	

Valley Maintenance Corp