



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, JULY 17TH, 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
Vacant	Treasurer	
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 June 19th, 2025 (enclosed)

2) FINANCIAL MATTERS

- a) Review and accept June 2025 Unaudited Financial Status
- b) Review and accept Payables through the period ending July 17th, 2025 (enclosed)
- c) Review of Billing and Collections Status
- d) Discussion for 2025 Budget

3) MANAGEMENT MATTERS

- a) Resident water usage for 356 Spring Valley and 1028 E Lake Drive

4) OPERATIONS

- a) Status of Current Capital Projects
- b) Spring Valley Dam Committee

5) ADJOURNMENT

- a) The next regularly scheduled Board Meeting is scheduled for Thursday, August 21st, 2025, at 6:30 pm.



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
VALLEY MAINTENANCE WATER CORPORATION
HELD THURSDAY JUNE 19TH, 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 June 19th, at 6:30 pm, via tele/videoconference:

<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

Attendance:

Directors Attending Virtually

Bill Burton,	President
Greg Koetter,	Vice President
Jay Oliver,	Secretary
Mike Mallernee,	Secretary
Leonard Miller,	Secretary

Directors Absent

Nick Schwind,	Secretary
Travis Trani,	Treasurer

Also in attendance were:

Amber Hardekopf,	WSDM Managers
Rebecca Harris,	WSDM Managers

1. Call to Order:

The meeting was called to order at 6:32 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 Koetter. Motion passed unanimously.

4. Approval of May 15th, 2025 Regular Board Meeting Minutes:

After review, Director Oliver moved to approve May 15th, 2025 Regular Board Meeting Minutes as amended; seconded by Director Koetter. Motion passed unanimously.

5. Financial Matters:

- a. Approve Unaudited Financial Reports through May 2025: Ms. Hardekopf presented the unaudited financials. After discussion, Director Oliver moved to approve the Unaudited Financial Reports through May 2025 as presented; seconded by Director Miller. Motion passed unanimously.
- b. Ratify and Approve Payables through June 19th, 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 9 reminder letters, warning letters will be sent out on the 20th. Statements are scheduled to be mailed out on the 25th along with the CCR.
- d. Discuss 2025 Budget: Ms. Hardekopf presented the budget, the board discussed, and added the bank accounts that were missing from the last month.

6. District Manager's Report:

- a. The board agreed to move forward with Galloway's engineering proposal. Ms. Hardekopf will contact Mr. Odor from Galloway to start the next steps.
- b. Director Trani is moving out of the area, and the board agreed to make the open board position available to all the residents. Ms. Hardekopf prepared a letter to be mailed out to all residents requesting a cover letter and resume if they are interested in volunteering for this position on the board. They will discuss any applicants at the next meeting.

7. Operations Report:

The board would like to create a step-by-step process for someone to take for when the tank at system 2 losses power. We will update Kenny at the next meeting when he is back in town.

11. Adjourn: Ms. Hardekopf adjourned the meeting at 7:23 pm.

- a. Next Regular Meeting scheduled: July 17th, 2025 at 6:30 pm.

THESE MINUTES ARE APPROVED AS THE OFFICIAL APRIL 17TH, 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 June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
103.4 PPCU #7606	69,179.38
103.5 PPCU #7605	69,273.58
103.8 PPCU #7800	7.58
103.9 PPCU #7604	65,499.48
104 Cash in Bank Vectra Bank	74,572.63
105 Eastern Colorado Bank -6141	59,747.61
107.1 Ent Credit Union Savings	316.38
108.1 Academy Bank - CD 6256	50,007.02
108.2 Academy Bank - CD 2722	53,801.41
108.3 Academy Bank - CD 4475	76,126.16
Total for Bank Accounts	\$518,531.23
Accounts Receivable	
Other Current Assets	
Total for Current Assets	\$518,531.23
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	-63,400.07
Total for Fixed Assets	\$337,658.55
Other Assets	
Total for Assets	\$856,189.78
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	26,739.12
Total for Accounts Payable	\$26,739.12
Credit Cards	
Other Current Liabilities	
Total for Current Liabilities	\$26,739.12
Long-term Liabilities	
Total for Liabilities	\$26,739.12
Equity	
302 Fund Balance - Unrestricted	813,822.85
Net Income	15,627.81
Total for Equity	\$829,450.66
Total for Liabilities and Equity	\$856,189.78

Statement of Activity

Valley Maintenance Corporation

January-June, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	TOTAL
Income							
402 Water Use Fees	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	20,977.50	115,648.94
405 Miscellaneous income						85.00	85.00
Total for Income	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	21,062.50	\$115,733.94
Cost of Goods Sold							
Gross Profit	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	21,062.50	\$115,733.94
Expenses							
612 Bank Charges	65.73	66.29	53.06	67.55	197.99	67.85	518.47
626 District Management	3,400.25	2,495.60	3,512.10	4,869.50	4,461.45	4,946.15	23,685.05
635 Depreciation	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	13,768.14
642.03 Business Insurance		3,328.00		2,898.47			6,226.47
652 Legal & Professional Fees				600.00			600.00
661 ORC Fees	990.00	1,050.00	1,500.00		930.00	930.00	5,400.00
664 Postage/Shipping	248.70	253.27	8.38	655.07	148.34	260.78	1,574.54
668 Repairs/Maintenance	8,564.44	1,539.39	5,422.50	1,105.66	393.69	855.00	17,880.68
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	5,092.00	6,142.00	5,092.00	5,092.00	33,597.00
696 Utilities	390.40	7.04	3.05	1,684.43	534.83	1,131.35	3,751.10
Total for Expenses	23,066.69	16,169.18	17,888.88	20,317.37	14,052.99	15,577.82	\$107,072.93
Net Operating Income	-3,816.69	1,561.03	489.85	-3,474.87	8,417.01	5,484.68	\$8,661.01
Other Income							
701 Interest Income	1,757.04	2,003.63	776.49	1,690.63	739.00	0.01	6,966.80
Total for Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	0.01	\$6,966.80
Other Expenses							
Net Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	0.01	\$6,966.80
Net Income	-2,059.65	3,564.66	1,266.34	-1,784.24	9,156.01	5,484.69	\$15,627.81



Valley Maintenance Corporation
PAYMENT REQUEST
7/17/2025

General Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	60125	6/1/2025	\$ 5,092.00	
Core Electric Cooperative	43012911	6/24/2025	\$ 28.46	
Core Electric Cooperative	43013610	6/24/2025	\$ 19.80	
Core Electric Cooperative	43018910	6/24/2025	\$ 84.26	
Core Electric Cooperative	43087210	6/24/2025	\$ 27.49	
Core Electric Cooperative	43186610	6/24/2025	\$ 168.73	
Core Electric Cooperative	43359700	6/24/2025	\$ 131.38	
Core Electric Cooperative	43430500	6/24/2025	\$ 17.75	
Core Electric Cooperative	43438400	6/24/2025	\$ 47.28	
John Thompson	90938	7/15/2025	\$ 930.00	
Kullman Water Engineering, LLC	561	7/1/2025	\$ 285.00	
Mailing Services Inc	20652	7/1/2025	\$ 798.68	
Mailing Services Inc	20669	7/2/2025	\$ 375.90	
Utility Notification Center of Colorado	225061545	6/30/2025	\$ 6.20	
WSDM Managers	901	6/30/2025	\$ 5,016.52	
TOTAL			\$ 13,029.45	

Valley Maintenance Corp