



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, MARCH 20TH, 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 February 20th, 2025 (enclosed)

2) FINANCIAL MATTERS

- a) Review and accept February 2025 Unaudited Financial Status (enclosed)
- b) Review and accept Payables through the period ending March 20th, 2025 (enclosed)
- c) Review of Billing and Collections Status

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) Discuss Augmentation letter for April Billing

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 FEBRUARY 20TH, 2025 AT 6:30 PM**

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

Attendance

In attendance were the Directors:

Bill Burton
Travis Trani
Jay Oliver
Nick Schwind (Absent)
Leonard Miller
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 motioned to approve the Agenda as presented. Seconded by Director Burton. The motion passed unanimously.
- c. Consider Approval of Meeting Minutes from January 16th, 2025: Director Koetter motioned to approve the January 16th, 2024 meeting minutes. Seconded by Director Oliver. The motion passed unanimously.

2. FINANCIAL MATTERS

- a. Review and accept January 2025 Unaudited Financial Status: Ms. Hardekopf presented the January 2025 unaudited financials. Director Trani moved to approve the January 2025 unaudited financials as presented. Seconded by Director Burton. The motion passed unanimously.
- b. Review and accept Payables through the period ending February 20th, 2025: Ms. Hardekopf presented the payables and advised of the addition of the 8 Core Electric invoices to equal \$164.14. After review, Director Miller moved to accept the amended Payables through the period ending February 20th, 2025. Seconded by Director Oliver. The motion passed unanimously.
- c. Review of Billing and Collections Status: Ms. Hardekopf provided an update and advised the bills went out on time with no issue and that all collection letters and notices are getting posted and sent on time.

3. MANAGEMENT MATTERS

- a. Water Leak Adjustment Policy: Ms. Hardekopf presented a rough draft explaining a set procedure for adjusting high-usage bills. Ms. Hardekopf will get the document sent out to the board to get approved at the next board meeting.
- b. Document Retention: Once documents have been sorted through, ORC assistance may be needed to determine what water documents need to be kept. The board has tabled this discussion for once the weather warms up.

4. OPERATIONS

- a. Current Capital Project Update: Ms. Hardekopf will get the Projects list updated and sent out to the board to discuss further at the March meeting.
- b. Meter Replacement Update: Mr. Case took some exterior registers to see if they will work to replace the meters on Omer, but he is not certain if they will work. Mr. Case is working on getting replacement meters; the older meters are harder to find. He is currently waiting for a call back from a contact in Dever to see if they have the meters we need available. Director Trani asked if the well meters have been replaced or not yet, Mr. Case indicated he did not yet have a chance to get those replaced.
- c. Water Monitoring Update: Rachel is still doing the reporting. Once the flume is installed and the lake unfreezes, we will take over the monitoring for that. Mr. Case believes that will be at the end of March or into early May.
- d. Flume Installation Update: Kelly will start bringing the equipment to the site tomorrow to start the work. Mr. Case advised that Kelly's invoice can vary depending on the material he may need to bring in to stabilize the flume and ensure it will be working properly. Mr. Case did reach out to the homeowner, who this work will impact, and left him a voicemail to advise of the work to be done.
- e. Contract Discussion: Director Miller would like to review our contracts for contractors to ensure that all liabilities are covered. The board discussed making a general contract to cover big projects for any contractor doing the work.

ADJOURNMENT

- a. The next regularly scheduled board meeting is set for Thursday, March 20th, 2025 at 6:30 pm. The meeting was adjourned at 7:23 p.m.

Respectfully Submitted,
WSDM – District Managers

By: Recording Secretary



Valley Maintenance Corporation

Statement of Financial Position

As of February 28, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
103.4 PPCU #7606	68,361.12
103.5 PPCU #7605	68,591.88
103.8 PPCU #7800	7.58
103.9 PPCU #7604	64,729.62
104 Cash in Bank Vectra Bank	51,576.68
105 Eastern Colorado Bank -6141	50,022.58
107.1 Ent Credit Union Savings	316.34
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 Bank Accounts	\$482,604.12
Other Current Assets	
197 Suspense	3,328.00
Total Other Current Assets	\$3,328.00
Total Current Assets	\$485,932.12
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	-22,095.67
Total Fixed Assets	\$378,962.95
TOTAL ASSETS	\$864,895.07
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	14,299.09
Total Accounts Payable	\$14,299.09
Total Current Liabilities	\$14,299.09
Total Liabilities	\$14,299.09
Equity	
302 Fund Balance - Unrestricted	840,960.81
Net Revenue	9,635.17
Total Equity	\$850,595.98
TOTAL LIABILITIES AND EQUITY	\$864,895.07

Valley Maintenance Corporation

Statement of Activity

January - February, 2025

	JAN 2025	FEB 2025	TOTAL
Revenue			
402 Water Use Fees	19,250.00	17,942.99	\$37,192.99
Total Revenue	\$19,250.00	\$17,942.99	\$37,192.99
GROSS PROFIT	\$19,250.00	\$17,942.99	\$37,192.99
Expenditures			
612 Bank Charges	65.73	66.29	\$132.02
626 District Management	3,400.25	2,495.60	\$5,895.85
661 ORC Fees	990.00	1,050.00	\$2,040.00
664 Postage/Shipping	248.70	253.27	\$501.97
668 Repairs/Maintenance	8,564.44	1,539.39	\$10,103.83
685 Payroll Tax Expense	25.48		\$25.48
686 Property Tax		42.90	\$42.90
693 Testing	7,087.00	5,092.00	\$12,179.00
696 Utilities	390.40	7.04	\$397.44
Total Expenditures	\$20,772.00	\$10,546.49	\$31,318.49
NET OPERATING REVENUE	\$ -1,522.00	\$7,396.50	\$5,874.50
Other Revenue			
701 Interest Income	1,757.04	2,003.63	\$3,760.67
Total Other Revenue	\$1,757.04	\$2,003.63	\$3,760.67
NET OTHER REVENUE	\$1,757.04	\$2,003.63	\$3,760.67
NET REVENUE	\$235.04	\$9,400.13	\$9,635.17



Valley Maintenance Corporation

PAYMENT REQUEST

3/20/2025

General Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	100128	2/1/2025	\$ 5,092.00	
Continental Utility Solutions, Inc.	T14467	3/13/2025	\$ 1.50	
Kullman Water Engineering, LLC	526	3/1/2025	\$ 142.50	
Mailing Services INC	6/26/1955	3/3/2025	\$ 182.48	
Teller County Treasurer	R0013581	2/28/2025	\$ 1.24	
Teller County Treasurer	R0013880	2/28/2025	\$ 0.62	
Teller County Treasurer	R0013931	2/28/2025	\$ 0.62	
Teller County Treasurer	R0013935	2/28/2025	\$ 0.62	
UFG Insurance	3000377589	2/24/2025	\$ 3,328.00	
Utility Notification Center of Colorado	73630	2/21/2025	\$ -	
Vectra Bank Visa Card	74768001YX2QLDWPO	3/6/2025	\$ -	
WSDM District Managers	681	2/28/2025	\$ 2,566.39	
TOTAL			\$ 11,315.97	

Valley Maintenance Corp