



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, JUNE 19TH, 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
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 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 May 15th, 2025 (enclosed)

2) FINANCIAL MATTERS

- a) Review and accept May 2025 Unaudited Financial Status
- b) Review and accept Payables through the period ending June 19th, 2025 (enclosed)
- c) Review of Billing and Collections Status
- d) Discussion for 2025 Budget

3) MANAGEMENT MATTERS

- a) Discuss acceptance of Request for Proposal to Engage Project Engineer
- b) Discuss upcoming open board position and accept Director Trani's resignation

4) OPERATIONS

- a) Status of Current Capital Projects

5) ADJOURNMENT

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



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
VALLEY MAINTENANCE WATER CORPORATION
HELD MAY 15TH, 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 May 15th, at 6:30 pm, via tele/videoconference:

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Attendance:

Directors Attending Virtually

Bill Burton,	President
Greg Koetter,	Vice President
Travis Trani,	Treasurer
Jay Oliver,	Secretary
Nick Schwind	Secretary
Leonard Miller	Secretary

Directors Absent

Mike Mallernee,	Secretary
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Also in attendance were:

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

1. Call to Order:

The meeting was called to order at 6:34 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 Trani. Motion passed unanimously.

4. Approval of April 17th, 2025 Regular Board Meeting Minutes:

After review, Director Oliver moved to approve April 17th, 2025 Regular Board Meeting Minutes as amended; seconded by Director Miller. Motion passed unanimously.

5. Financial Matters:

- a. Approve Unaudited Financial Reports through April 2025: Ms. Hardekopf presented the unaudited financials. After discussion, Director Oliver moved to approve the Unaudited Financial Reports through April 2025 as presented; seconded by Director Schwind. Motion passed unanimously.
- b. Ratify and Approve Payables through May 15th, 2025: Ms. Hardekopf presented the Payables for the period. After discussion, Director Oliver motioned to approve the payables as presented; seconded by Director Miller. Motion passed unanimously.
- c. Review of Billing and Collections: Ms. Hardekopf advised that 18 reminder letters, warning letters will be sent out on the 20th, with shut off notices posted Friday the 30th.
- d. Discuss 2025 Budget Preparation: Ms. Hardekopf presented the budget, the board discussed, and made minor edits to the amounts to budget for 2025. The Board directed Ms. Hardekopf to research the bank accounts and make appropriate edits. After discussion the Board agreed to continue on working with the Budget projections.

6. District Manager's Report:

Ms. Hardekopf reviewed the three proposals with the board, after detailed discussion the board decided to continue the reviews for the three proposals, before coming up with a decision.

7. Operations Report:

Mr. Case reported on current capital projects. Advising the CCR report is due on June 30th, so that we will get that sent out in the June Billing on the 25th.

8. New Business Matters:

- a. Director Trani informed the board of some of the research he had completed regarding the water rights to the Burgess Reservoir. The board directed Ms. Hardekopf to provide potential legal counsel proposals to research the water decrees further.

11. Adjourn: Ms. Hardekopf adjourned the meeting at 7:42 pm.

- a. Next Regular Meeting scheduled: June 19th, 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 May 31, 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	70,210.63
105 Eastern Colorado Bank -6141	42,711.96
107.1 Ent Credit Union Savings	316.37
1072 Bill.com Money Out Clearing	403.00
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	\$497,536.57
Accounts Receivable	
Other Current Assets	
Total for Current Assets	\$497,536.57
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	-61,105.38
Total for Fixed Assets	\$339,953.24
Other Assets	
Total for Assets	\$837,489.81
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	13,926.84
Total for Accounts Payable	\$13,926.84
Credit Cards	
Other Current Liabilities	
Total for Current Liabilities	\$13,926.84
Long-term Liabilities	
Total for Liabilities	\$13,926.84
Equity	
302 Fund Balance - Unrestricted	813,419.85
Net Income	10,143.12
Total for Equity	\$823,562.97
Total for Liabilities and Equity	\$837,489.81

Statement of Activity

Valley Maintenance Corporation

January 1-May 31, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	TOTAL
Income						
402 Water Use Fees	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	94,671.44
Total for Income	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	\$94,671.44
Cost of Goods Sold						
Gross Profit	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	\$94,671.44
Expenses						
612 Bank Charges	65.73	66.29	53.06	67.55	197.99	450.62
626 District Management	3,400.25	2,495.60	3,512.10	4,869.50	4,461.45	18,738.90
635 Depreciation	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	11,473.45
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	4,470.00
664 Postage/Shipping	248.70	253.27	8.38	655.07	148.34	1,313.76
668 Repairs/Maintenance	8,564.44	1,539.39	5,422.50	1,105.66	393.69	17,025.68
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	28,505.00
696 Utilities	390.40	7.04	3.05	1,684.43	534.83	2,619.75
Total for Expenses	23,066.69	16,169.18	17,888.88	20,317.37	14,052.99	\$91,495.11
Net Operating Income	-3,816.69	1,561.03	489.85	-3,474.87	8,417.01	\$3,176.33
Other Income						
701 Interest Income	1,757.04	2,003.63	776.49	1,690.63	739.00	6,966.79
Total for Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	\$6,966.79
Other Expenses						
Net Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	\$6,966.79
Net Income	-2,059.65	3,564.66	1,266.34	-1,784.24	9,156.01	\$10,143.12



Valley Maintenance Corporation

PAYMENT REQUEST

6/19/2025

General Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	50125	5/1/2025	\$ 5,092.00	
Continental Utility Solutions, Inc.	INVC-12228	6/6/2025	\$ 600.00	
Core Electric Cooperative	43012911	5/27/2025	\$ 28.46	
Core Electric Cooperative	43013610	5/27/2025	\$ 19.27	
Core Electric Cooperative	43018910	5/27/2025	\$ 90.74	
Core Electric Cooperative	43087210	5/27/2025	\$ 27.36	
Core Electric Cooperative	43186610	5/27/2025	\$ 161.19	
Core Electric Cooperative	43359700	5/27/2025	\$ 138.39	
Core Electric Cooperative	43430500	5/27/2025	\$ 17.75	
Core Electric Cooperative	43438400	5/27/2025	\$ 47.02	
John Thompson	90937	6/18/2025	\$ 930.00	
Kullman Water Engineering, LLC	552	6/1/2025	\$ 855.00	
Mailing Services Inc	20582	6/6/2025	\$ 190.41	
Mailing Services Inc	20552	5/27/2025	\$ 61.04	
Utility Notification Center of Colorado	225051526	5/31/2025	\$ 4.65	
WSDM District Managers	836	5/31/2025	\$ 4,548.75	
TOTAL			\$ 12,812.03	

Valley Maintenance Corp