



**REGULAR BOARD MEETING AGENDA
VALLEY MAINTENANCE CORPORATION
THURSDAY, AUGUST 21ST, 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 July 17th, 2025 (enclosed)

2) FINANCIAL MATTERS

- a) Review and accept July 2025 Unaudited Financial Status (enclosed)
- b) Review and accept Payables through the period ending August 21st, 2025 (enclosed)
- c) Review of Billing and Collections Status
- d) Review of the Budget

3) MANAGEMENT MATTERS

- a) Discuss and Approve Updated Galloway Proposal

4) OPERATIONS

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

5) ADJOURNMENT

- a) The next regularly scheduled Board Meeting is scheduled for Thursday, September 18th, 2025, at 6:30 pm.



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
VALLEY MAINTENANCE WATER CORPORATION
HELD THURSDAY, JULY 17TH, 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 July 17th, 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

Directors Absent

Nick Schwind,	Secretary
Jay Oliver,	Secretary
Mike Mallernee,	Secretary

Also in attendance were:

Amber Hardekopf,	WSDM Managers
Rebecca Harris,	WSDM Managers
Kenny Case,	Water Operator

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 Miller moved to approve the Agenda as presented; seconded by President Burton.
Motion passed unanimously.

4. Approval of June 19th, 2025 Regular Board Meeting Minutes:

After review, Director Koetter moved to approve June 19th, 2025 Regular Board Meeting Minutes as amended; seconded by President Burton. Motion passed unanimously.

5. Financial Matters:

- a. Approve Unaudited Financial Reports through June 2025: Ms. Hardekopf presented the unaudited financials. After discussion, Director Miller moved to approve the

Unaudited Financial Reports through June 2025 as presented; seconded by President Burton. Motion passed unanimously.

- b. Ratify and Approve Payables through July 17th, 2025: Ms. Hardekopf presented the Payables for the period. After discussion, Director Miller 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 and collection letters went out on time, along with the CCR report.
- d. Discuss 2025 Budget: Ms. Hardekopf presented the budget to the board.

6. District Manager's Report:

- a. Resident water usage for 356 Spring Valley and 1028 E Lake Dr. – Mrs. Hardekopf advised that the resident at 356 Spring Valley Dr has had a bill over \$1,300.00 for the last three months. The board agreed to allow a payment plan to be set up for the past due balance; however, it will still have to pay the current bill as it is still high. With this being the second issue with this property and high statements, the board is making it the homeowner's responsibility to prove that that much water is not being used. Mrs. Hardekopf advised of the water usage issue at 1028 E Lake Dr, they had a leak and were worried about a high bill. The meter for that property is a meter that is currently not working, so we do not know how much water was lost due to the leak, and she needs a new meter.

7. Operations:

- a. Status of Current Capital Projects: Mr. Case informed the board that we are in hold as we wait to start the tank work. Director Koetter is adamant that we need to develop a plan to replace the 50 unworking meters so that we can correctly bill and account for the water usage/loss.
- b. Spring Valley Dam Committee: Director Miller advised that he went to the last meeting a few weeks ago, and they explained that the pipes under the dam and under the spillway are not in compliance. There are three methods of repair. The pipe and the board would like to discuss the best method with an engineer. As long as a plan is produced and tells the inspector that we are actively looking for grants, it will help the situation.

11. Adjourn: Ms. Hardekopf adjourned the meeting at 7:39 pm.

- a. Next Regular Meeting scheduled: August 21st, 2025 at 6:30 pm.

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 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 July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
103.4 PPCU #7606	69,634.49
103.5 PPCU #7605	69,729.31
103.8 PPCU #7800	7.58
103.9 PPCU #7604	66,014.98
104 Cash in Bank Vectra Bank	81,683.55
105 Eastern Colorado Bank -6141	64,014.62
107.1 Ent Credit Union Savings	316.39
108.1 Academy Bank - CD 6256	50,007.02
108.2 Academy Bank - CD 2722	53,801.41
108.3 Academy Bank - CD 4475	76,837.89
Total for Bank Accounts	\$532,047.24
Accounts Receivable	
Other Current Assets	
Total for Current Assets	\$532,047.24
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	-65,694.76
Total for Fixed Assets	\$335,363.86
Other Assets	
Total for Assets	\$867,411.10
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	33,528.57
Total for Accounts Payable	\$33,528.57
Credit Cards	
Other Current Liabilities	
Total for Current Liabilities	\$33,528.57
Long-term Liabilities	
Total for Liabilities	\$33,528.57
Equity	
302 Fund Balance - Unrestricted	813,822.85
Net Income	20,059.68
Total for Equity	\$833,882.53
Total for Liabilities and Equity	\$867,411.10

Statement of Activity

Valley Maintenance Corporation

January-July, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 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	24,264.26	139,913.20
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	24,264.26	\$139,998.20
Cost of Goods Sold								
Gross Profit	19,250.00	17,730.21	18,378.73	16,842.50	22,470.00	21,062.50	24,264.26	\$139,998.20
Expenses								
612 Bank Charges	65.73	66.29	53.06	67.55	197.99	67.85	74.30	592.77
626 District Management	3,400.25	2,495.60	3,512.10	4,869.50	4,461.45	4,946.15	4,420.30	28,105.35
635 Depreciation	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	16,062.83
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	6,330.00
664 Postage/Shipping	248.70	253.27	8.38	655.07	148.34	260.78	1,191.24	2,765.78
668 Repairs/Maintenance	8,564.44	1,539.39	5,422.50	1,105.66	393.69	855.00	7,027.50	24,908.18
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	5,092.00	38,689.00
696 Utilities	390.40	7.04	3.05	1,684.43	534.83	1,131.35	742.44	4,493.54
Total for Expenses	23,066.69	16,169.18	17,888.88	20,317.37	14,052.99	15,577.82	21,970.47	\$129,043.40
Net Operating Income	-3,816.69	1,561.03	489.85	-3,474.87	8,417.01	5,484.68	2,293.79	\$10,954.80
Other Income								
701 Interest Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	9,104.88
Total for Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	\$9,104.88
Other Expenses								
Net Other Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	\$9,104.88
Net Income	-2,059.65	3,564.66	1,266.34	-1,784.24	9,156.01	6,184.94	3,731.62	\$20,059.68



Valley Maintenance Corporation
PAYMENT REQUEST
8/21/2025

General Account

Company	Invoice	Date	Amount	Comments
Case Water Treatment	70125	7/1/2025	\$ 11,372.00	
Core Electric Cooperative	43012911	7/23/2025	\$ 59.32	
Core Electric Cooperative	43013610	7/23/2025	\$ 23.18	
Core Electric Cooperative	43018910	7/23/2025	\$ 101.72	
Core Electric Cooperative	43087210	7/23/2025	\$ 48.60	
Core Electric Cooperative	43186610	7/23/2025	\$ 219.53	
Core Electric Cooperative	43359700	7/23/2025	\$ 197.24	
Core Electric Cooperative	43430500	7/23/2025	\$ 41.39	
Core Electric Cooperative	43438400	7/23/2025	\$ 51.46	
I&C Design	2319	7/28/2025	\$ 462.50	
John Thompson	90939	8/14/2025	\$ 930.00	
Mailing Services Inc	20725	8/1/2025	\$ 181.72	
State of Colorado Department of Public Health	FGD20251263	7/22/2025	\$ 113.00	
State of Colorado Department of Public Health	FGD20251264	7/22/2025	\$ 85.00	
WSDM Managers	962	7/31/2025	\$ 4,436.96	
TOTAL			\$ 18,323.62	

Valley Maintenance Corp