

Cego-Durango Water Supply Corporation
P. O. Box 457
Chilton, Texas 76632

June 13, 2023

The Cego-Durango Water Supply Corporation held their regular Board of Directors meeting on June 13, 2023 in the Chilton Volunteer Fire Department, Chilton, Texas at 6:30 p.m.

Ricky Ward, , John Martin, Ralph Scott and Landon Hengst were present. Tommy Smith, Cliff Emmons and James Michalak were not present. A quorum was present. Deputy Secretary, Michael Heise, Joe Pennington and Howell James were also present at the meeting. The Director's Report for May indicated that there were 540 active water meters being serviced by the corporation. The Cash Flow Report for May indicated that ordinary income for the corporation from May 1, 2023 thru May 31, 2023, totaled \$36,798.89. Ordinary expense for the same period totaled \$ 39,987.67

The Balance Sheet for the corporation indicated the following amounts in cash and bank accounts as of May2023.

TIAA CD	\$ 98,383.16	2.55%	8/19/2024
First National Bank Checking	\$ 166,580.62		

The balance of all Bank accounts totaled \$264,433.13

. Total assets owned by the Corporation were \$865,205.78 Total liabilities owned by the Corporation were 7,063.63. Making Equity in the Corporation total \$858,142.15

Joe Pennington presented the board with his new proposed repair rate of \$145 per hour. After 5:00 pm and on weekends the rate would be \$195 per hour. He also wants \$0.46 per mile mileage. In a separate issue he estimates the repair at FM 935 and CR 467 to be \$2500..

Michael Heise presented several scenarios of water rate increases The last 2 years we have had a negative income. The board decided to table the issue until the next board meeting.

The board reviewed the bills and signed checks.

President

Deputy Secretary

