

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

June 18, 2024

The Cego-Durango Water Supply Corporation held their regular Board of Directors meeting on June 18, 2024 in the Chilton Volunteer Fire Department, Chilton, Texas at 6:30 p.m.

John Martin, Landon Hengst, Landon Hengst, Cliff Ejjmons, James Martin, Tommy Smith and Ricky Ward were present. Ralph Scott was not present. A quorum was present. Deputy Secretary, Michael Heise, Brandon Berry and Aaron Berry were also present at the meeting. The Director's Report for May indicated that there were 546 active water meters being serviced by the corporation. The Cash Flow Report for May indicated that ordinary income for the corporation from May 1, 2024 thru May 31, 2024, totaled \$37,473.84. Ordinary expense for the same period totaled \$32,206.33

The Balance Sheet for the corporation indicated the following amounts in cash and bank accounts as of May 2024.

TIAA CD	\$ 101,103.01 2.55% 8/19/2024
First National Bank Checking	\$ <u>298,990.75</u>

The balance of all Bank accounts total \$400,093.76

Total assets owned by the Corporation were \$968,742.04 Total liabilities owned by the Corporation were 11,167.58. Making Equity in the Corporation total \$897,634.46

Landon Hengst made a motion to approve the May minutes and Directors Report. Tommy Smith seconded the motion. The motion was approved.

John Martin made a motion to approve the new meter for Potter and to not approve the new meter for Farmer. Cliff Emmons seconded the motion. The motion was approved.

There was much discussion of the delinquent accounts.

There was discussion on accounts that are turned off in our system. In review of our Tariff it states that all meters need to be charged the minimum charge per month. Therefore we will be reviewing these accounts and turning them back on in the system and charging the minimum rate to recover our costs to maintain the water lines to all meters.

The board reviewed the bills and signed checks.

President

Deputy Secretary