

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

July 11, 2023

The Cego-Durango Water Supply Corporation held their regular Board of Directors meeting on July 11, 2023 in the Chilton Volunteer Fire Department, Chilton, Texas at 6:30 p.m.

Ricky Ward, , John Martin, Ralph Scott Cliff Emmons and James Michalak were present. Tommy Smith, and Landon Hengst 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 June indicated that there were 542 active water meters being serviced by the corporation. The Cash Flow Report for June indicated that ordinary income for the corporation from June 1, 2023 thru June 30, 2023, totaled \$41,830.30. Ordinary expense for the same period totaled \$ 32,021.95

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	\$ 184,511.11		

The balance of all Bank accounts totaled \$283,726.42

Total assets owned by the Corporation were \$875,088.23 Total liabilities owned by the Corporation were 6,707.10. Making Equity in the Corporation total \$868,381.13

Joe Pennington reviewed the proposed repair contract of \$125/hour fro repairs from 8:00 am to 5:00 pm on weekdays and \$175.00/hour for repairs after 5:00 pm and on weekends. Mileage would bepaid at \$62.5 / mile. Joe said he needed a 5 year contract and his original proposed prices of \$145.00 and \$195.00. He left the meeting.

Michael Heise once again presented several scenarios of water rate increases. Ralph Scott made a motion to increase the monthly minimum to \$46.00 and increase the water rates by 20%. effective August 1, 2023. James Michalak seconded the motion. The motion passed.

The board reviewed the bills and signed checks.

President

Deputy Secretar