

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

September 17, 2024

The Cego-Durango Water Supply Corporation held their regular Board of Directors meeting on September 17, 2024 in the Chilton Volunteer Fire Department, Chilton, Texas at 6:30 p.m.

John Martin, Landon Hengst, James Martin, Ralph Scott, Cliff Emmons and Ricky Ward were present. Tommy Smith was not present. A quorum was present. Deputy Secretary, Michael Heise and Brandon Berry were also present at the meeting. The Director's Report for August indicated that there were 563 active water meters being serviced by the corporation. The Cash Flow Report for August indicated that ordinary income for the corporation from August 1, 2024 thru August 31, 2024, totaled \$59,924.71. Ordinary expense for the same period totaled \$43,928.84

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

TIAA CD	\$ 102,968.29	4.541%	8/19/2025
First National Bank Checking	\$ <u>433,023.92</u>		
The balance of all Bank accounts total	\$535,992.21		

Total assets owned by the Corporation were \$1,005,932.19 Total liabilities owned by the Corporation were \$22,843.88. Making Equity in the Corporation total \$983,088.31

Matt Martin made a motion to approve the August minutes and Directors Report. Landon Hengst seconded the motion. The motion was approved.

There was much discussion about upgrading line on CR 473 and CR 475 now instead of waiting for the proposed improvement contract. We are checking with the engineer to see if we have capacity out of the current Durango well to add additional meters if these lines are improved now.

The board reviewed the bills and signed checks.

The past due list was reviewed by the board.

President

Deputy Secretary