



## **Meeting Minutes: Hidden Springs Sewer Company (March 11, 2025)**

**Date:** March 11, 2025

**Meeting Start Time:** 6:31pm

**Location:** Clubhouse and Virtual (via Zoom)

**Facilitator:** Pam Peters, Interim Office Manager

A motion was made by Douglas Patchin to approve the meeting minutes from 1/14/2025, seconded by Garry Stanislaw, motion was approved 4-0.

### **Key Updates and Discussions:**

#### **1. Treasures report from Paul Powell:**

Analysis of the 2025 budget relative to the 2023 and 2024 actuals revealed no major discrepancies or areas for concern. In 2024, some capital improvements and upgrades were paid for with the reserve fund. No upgrades are budgeted for 2025.

- Checking account: \$372,000.
- Money market account: \$270,000.
- Investment reserve total: \$1,500,000.
- Currently the investment reserves @ Raymond James are earning about 4.4%
- Accounts receivables are about \$17,500.
- When sewer connection fees are received from CCR, those fees are reimbursed to Cartwright Ranch LLC. Those fees are done on monthly basis. The last payment was made in September 2024 for connections paid in August 2024. The liability in January 2025 was about \$45,000. Upon further investigation, it was determined that we owe \$51,700 through February 2025.
- Actual income as of January 2025 is \$254,000 which is \$169,000 over budget. However, the income comes in quarterly, the budget is spread out over 12 months. The budget is in line from an income standpoint.
- Total expenses through January 2025 were \$33,787.00.
- It was discovered that a number of invoices did not make it into the system or were not paid, therefore January & February expenses will be lower. Those will be reflected in the March financials.
- Conclusion: Expenses are in line with the budget



## 2. Legal Updates:

- o John Ahrens gave an update on the sharing agreement with Cartwright Ranch.
  - o HSTA has signed the conveyance contract with Cartwright Ranch, LLC
  - o The sharing agreement has not been fully executed as of this meeting date
  - o The agreement has several parts: (1) The sharing agreement – How HSSC will serve Cartwright Ranch. (2) HSSC will take conveyance of the CCR sewer system infrastructure. (3) HSSC needs the ability to collect delinquent accounts from CRTA. We are exploring options to recover past due accounts with the extreme option of capping sewer lines.
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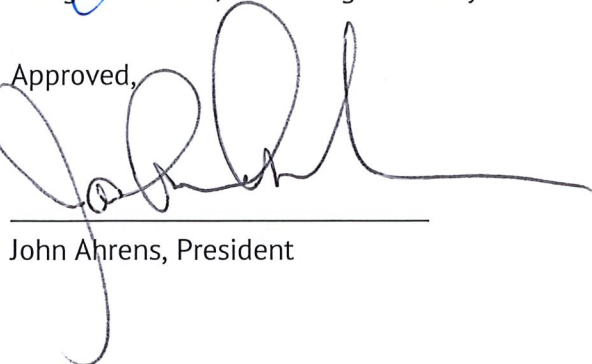
**Adjournment:** 6:46pm

**Minutes Prepared By:** Douglas Patchin, Recording Secretary

Submitted by,

  
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Douglas Patchin, Recording Secretary

Approved,

  
\_\_\_\_\_  
John Ahrens, President