

# EGLLM Water Company

Board Meeting Minutes

**Meeting Date:** 12/18/25

**Location:** Boardroom

**Meeting Type:** Regular Board Meeting

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## 1. Call to Order

The meeting was called to order by **Nick** after confirming a quorum was present. The **Pledge of Allegiance** was recited.

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## 2. Approval of Minutes

- Motion made and approved to accept the **November meeting minutes**.
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## 3. Capital Improvement Plan

- Board reviewed a **\$3 million capital improvement plan** for water infrastructure.
  - Plan includes:
    - Short-term borrowing converted to a **15-year mortgage** after two years.
    - Estimated monthly payment reduced to approximately **\$22,000** after conversion.
    - Proposed monthly surcharge of **\$25 or \$30 per user**, pending PSC approval.
    - \$5,000 monthly contribution to a capital reserve fund.
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## 4. Reserve Fund & Surcharge Proposal

- Capital reserve fund to continue for new connections.
  - Additional funding to be generated through monthly user surcharge.
  - Discussion included forming a **community oversight committee** for transparency.
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## 5. Motions & Approvals

- **Motion made by Zach and seconded by Len to unanimously approved** to move forward with the capital improvement payment plan as written, with either a \$25 or \$30 surcharge model, pending PSC approval.
  - **Motion made by Dan and seconded by Alex and unanimously approved** to accept the **Wayne Bank funding term sheet** for:
    - \$2.6 million permanent financing
    - \$3 million construction loan
    - \$400,000 capital contribution requirement
  - Approval contingent on POA review and approval of the payment plan.
  - **Motion made by Dan and seconded by Zach to unanimously approve** the minutes from November meeting.
  - **Motion made by Dan and seconded by Zach to unanimously approve November Financials.**
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## 6. Infrastructure & Maintenance Updates

- Updates provided on valve deliveries and ongoing electrical upgrades.
  - Infrastructure projects emphasized as urgent.
  - Annual report to the **Public Service Commission** scheduled to be filed by the end of January.
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## 7. Financial Review

- Financial reports reviewed and approved.
  - Company slightly over budget due to payroll changes, maintenance costs, and employee buyouts.
  - Overall financial position remains stable.
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## 8. Policy Updates

- Clarified policy that **homeowners are responsible for curb stop repairs**, with exceptions for emergencies.
  - Noted current Department of Health mandate restricting new connections.
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## **9. Water Billing & Service**

- Center for Discovery currently billed based on existing service and line size.
  - Any future service expansion would require implementation of debt service funding first.
  - Grant opportunities discussed but not guaranteed.
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## **10. Water Quality & Operations**

- Concerns raised regarding snow and ice mitigation methods near water sources.
  - Commitment made to review alternative materials and comply with all regulations.
  - Communication issue regarding recent water main break noted for follow-up.
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## **11. Water Tower & Capacity**

- New water tower construction discussed.
  - Water Company serves POA and non-POA users; POA funds cannot be used for Water Company projects.
  - Grant and loan options reviewed; no additional funding sources available at this time.
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