

LAKE LOUISE MARIE WATER COMPANY

Board of Directors Meeting Minutes

Date: 1/21/26

Time: 4:30

Location: EGPOA Board Room

Prepared by: Anthony Minieri

1. Call to Order

The meeting was called to order upon confirmation of a quorum. Prior to the official start of the meeting, technical issues regarding participant identification were addressed and resolved. The Pledge of Allegiance was recited.

2. Roll Call / Quorum

A quorum was confirmed.

Board Members Present:
Dan , Alex , Margaret, Len

Board Members Absent:
Zach

Also Present:
Nick & Anthony

3. Approval of Previous Meeting Minutes

The Board reviewed the minutes from the previous meeting.

Motion: A motion was made to approve the prior meeting minutes by Dan
Second: Alex & Margaret **Vote:** Approved

4. Committee Reports

Personnel Committee:

Alex reported that there were no new updates from the Personnel Committee.

Finance Committee:

Margaret reported that the Finance Committee had no additional business to report outside of matters relating to the capital project.

5. Operator Training Update

Nick reported that operator training classes are expected to begin in the spring through **SUNY Ulster**. Matt, Andrew, and possibly Anthony are expected to enroll in coursework for **C and D operator licenses**.

6. Financial Report

Nick advised that the **December financial reports** had been distributed via email, with minor adjustments still pending.

Nick also reviewed the company's outstanding payables, including:

- **Poley Paving** — \$58,000.00
- **Delaware Engineering** — \$19,251.30
- **RBT Accountants** — \$24,000.00

Nick explained that the outstanding RBT balance relates to delinquent Public Service Commission reporting work from approximately five to six years ago, and that these invoices must be paid before RBT can complete the audit and certify the tax returns.

Total Outstanding Payables: \$101,251.30

7. Approval of Line of Credit

The Board discussed the need to satisfy the RBT invoice in order to complete the audit and finalize the 2025 tax returns.

Motion: A motion was made to approve the use of a **\$24,000.00 line of credit** to pay RBT Accountants in full by Dan

Second: Alex

Vote: Approved

8. Operations and Maintenance Report

Nick reported that maintenance work had been completed on the **Westech valves** and **Pump C**, including electronic control work and breaker replacement. This work required an approximately **45-minute plant shutdown**.

The Board was further advised that additional repairs and upgrades are still needed to the component regulating **three phase power for Pump C**. These repairs will require coordination between the maintenance team, electrician, and plant staff, including an after-hours shutdown if necessary.

9. Capital Project Update

Nick reported that the **capital project** has received **conditional approval from the POA**.

He further advised that several petitions must be filed with the **Public Service Commission (PSC)** within the next 30 days, including petitions relating to:

- Capital project approval
- Approximately **\$3 million debt authorization**
- Debt service approval
- Red House transfer
- New user connections
- Capital improvement fee increase

Nick explained that once filed, these petitions will be reviewed by the PSC and may be subject to public comment and possible hearings in the coming months.

10. Website and Public Access to Documents

The Board discussed the development of a separate **open-source page** on the website for water company documents. This page is expected to be completed within the following week and will

be used to post PSC petitions and related supporting documentation for public access and comment.

Nick will notify users once the page is active and the documents are available.

11. Rate Case and Capital Surcharge Discussion

The Board discussed the importance of moving forward promptly with the PSC submission process for the water project.

Nick stated that the community will ultimately need to support or reject the project through the public process. Margaret clarified that the estimated capital surcharge is projected to be **\$30.00 per user per month**.

Nick agreed to prepare and distribute a summary to all users outlining:

- The current status of the capital project
 - The PSC approval process
 - The estimated surcharge
 - The next steps in the project timeline
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12. Water Pressure Issues

The Board discussed ongoing **water pressure issues** throughout the community.

Nick reported that system pressure drops significantly during peak usage periods and that these limitations further support the need for the ongoing capital project. A recent incident was discussed in which a homeowner experienced a pipe break after an extended period of low pressure.

Margaret inquired about the depth of the intake pipe from the lake. Nick estimated the depth to be approximately **12 feet**, but agreed to verify and provide the exact depth.

The Board also discussed the importance of conducting pressure testing at nearby properties, including the residence adjacent to Mr. Tucker's property, in order to assist in diagnosing the issue.

Nick also agreed to provide Mr. Tucker with the Department of Health documentation regarding stipulations related to his water pressure concerns.

13. Communication to Users

The Board acknowledged the need to improve communication with users regarding:

- Planned shutdowns
- Emergency outages
- Maintenance-related service interruptions
- General system updates

The Board emphasized that official communication channels should be used for water company notices rather than relying on social media or informal channels.

Nick agreed to provide advance notice to users whenever future plant shutdowns or maintenance activities are scheduled.

14. Approval of Monthly Financials

It was noted that the monthly financials were approved by **Dan, Margaret, and Len, & Alex**

15. Next Meeting

The next meeting of the Board of Directors is scheduled for **February 18**.

16. Adjournment

There being no further business to come before the Board, the meeting was adjourned.

Motion: A motion was made to adjourn the meeting by Dan

Second: Alex

Vote: Approved