

Minutes of Fourth Board Meeting
Albee's Water Association
Tuesday, December 6, 2022, 6:37 PM

Call to order:

Meeting was called to order at 6:37 PM MST by President, Todd Namuth

Present:

Todd Namuth, Anthony Palmieri, Troy Patterson, John Sizer, Roger Abrams

Guests: Burrell Albee

Absent: Abby Patterson

Approval/Minutes:

After review and minimal discussion, Roger A motioned to approve the minutes as presented, seconded by Anthony P, motion passed.

Old Business:

- Discussion of startup funds was initiated. It was noted that the Albee Subdivision would be providing a startup check of \$1500.00 dollars to cover initial expenses and bank account opening. These funds will be provided until a full audit of the actual funds available for the Water Association is completed.
- Troy P presented the Bank Resolution form and By Laws copy which needed signatures from Todd N. and Anthony P. All necessary forms and funds are now in hand to open the Albee Water Association bank account, most likely the week of December 12, 2022.
- Anthony P reported that all known and necessary documents that need to be filed with the state for our permit, legal ownership changes and other necessary documents have been sent out the week of November 20, 2022.
- Officer and Director liability insurance was discussed. Anthony P had previously completed and submitted an application form with Adams Insurance Advisors. Their representative has advised us that they were having trouble completing the process, and that only one initial underwriter had responded with a \$13,000.00 quote. Unacceptable. Further investigation will follow with several different companies, future reports back to the board will follow.

New Business:

- Anthony P followed up with Renee A regarding the ownership status of the propane tank which supplies the generator for the wells. Renee had called WESCO Propane and tried to get the account changed. WESCO will send an application in order to transfer the name/address on the account.
- Troy P presented the Board with the 2023 Property Tax forms for the land upon which the wells sit. There are four different tax forms, one of which contains assets not related to the ownership of the wells. The Board discussed paying only our portion, and that the asset owner will be responsible for paying the difference. President Todd N will contact our attorney in order to inquire about the legal process necessary to follow in order to get the land transferred from the Albee Subdivision to the Albee Water Association. More information and action will be necessary to finalize the tax and ownership issues.

●Anthony P showed the Board members the most current template for the web site. The web site is in final design stages and will be live by the end of December. In order to help prepare the final text for the web site, there will need to be an organizational and bill stuffing meeting held. Additionally, within the next few days, Anthony will meet with Jeff Dunn and finalize the community letter which will be sent out.

Next meeting of the Albee Water Association to stuff billing envelopes and get mailings ready will be held on TUESDAY, DECEMBER 20, 2022 at 6:30 PM at Anthony Palmieri residence or Chuck Saunder's Garage!

Adjournment:

Motion to adjourn made by John S, seconded by Troy P, Passed, meeting adjourned at 8:10 PM.