



COUNTY WATER DISTRICT OF BILLINGS HEIGHTS

Board of Directors Meeting Minutes

December 15th, 2022 at 6:00 PM

County Water District of Billings Heights 1540 Popelka Dr., Board room

The meeting is open to any interested member of the public. Agendas are prepared for the meetings. Agendas may be requested from the General Manager Peyton Brookshire, peyton@heightswaterdistrict.com, and are available at <https://heightswaterdistrict.com/agendas-and-minutes/>. Supplemental documents are linked in the Agenda Packet.

CALL MEETING TO ORDER: President Ming Cabrera called the meeting to order at 6:00 p.m.

WELCOME AND INTRODUCTIONS

Board Members present: Ming Cabrera, David Graves, Brandon Hurst, Laura Drager, Tom Zurbuchen

Staff Members present: Peyton Brookshire, Josh Simpson, and Jenn Burnside

Also present: Doug Kary, Kelly Brookshire Steve Knutson, Pam Ellis, and Evelyn Pyburn

(YCN)

PRESIDENT'S REMARKS: Read by Ming Cabrera

During the course of the meeting, the Public may be heard before a vote is cast by the Board. The President will acknowledge the Public once the motion has been made and discussed by the Board for their input. The President will recognize speakers who raise their hands. Once recognized, the speaker should move to the side of the board table so comments can be heard, identify themselves by name, and limit their comments to two minutes. Each speaker will have one opportunity to speak on any agenda item.

PUBLIC COMMENT on Non-Public Hearing Agenda Items: Read by Ming Cabrera

- A. Any member of the public may be heard on any subject that is not on the agenda;
- B. The board will not take action on these items at this time but may choose to add the item to the agenda for the next scheduled board meeting.

Public Comment: Pam makes comments regarding the minutes from the Board Meeting in November.

Tom: says that this consent agenda is like last month it says there is a Stifel statement and the invoice for Susan Swimley is in there as well.

Ming recommends doing the consent agenda and taking out number 5 the Stifel statement.

Tom agrees and adds that there is still an invoice for Susan Swimley and that he will not approve paying a bill that was not authorized legally.

Peyton says that there is no by-law that requires that an attorney must be hired by the board.

Tom says that the state code 7-13-22-17 clearly gives this district the power to be sued and the power to sue but it also says those powers are to be used by the board.

Ming says he would like to take out Stifel's statement and put Susan Swimley's issue under new business.

Consent Agenda: David makes a motion to pass the consent agenda except number 5 which is the Stifel Statement. Laura Second: All Approved.

NEW BUSINESS

Stifel Review: Steve says we have the option to print the Stifel statement online sooner. If we have a login.

He speaks about County Water's investments with Stifel. All of our accounts are in FDIC-insured accounts which means that all of our money invested with Stifel is insured. They feel leap-frogging the investments is the best for County Water. We cannot go over \$250,000 in any one investment because after that point the money is no longer insured. They also pay attention to the yield to maturity. He is also helping County Water get a total return. We are getting a 4.672% interest on some of our investments and a 4.7% on others. He goes on to explain that 100% of our investments are FDIC Insured.

Laura makes a motion to invest the balance of our cash account in the short-term savings and sweep up to \$500,000 into the savings. Tom Seconds. All Approved

Pam comments that if we had purchased a one-year cd instead of a three-year cd we would have gotten a higher interest rate.

Steve answers that the Federal Government controls the interest rates and we may not get as high of an interest rate if we had to reinvest that money in a year vs a three-year cd.

Board meeting to continue on the third Wednesday of every month. Ming Makes a motion to keep it on the third Wednesday Tom seconds. All Approve.

Employee Christmas bonus: in the past, the staff has received \$100 each. Ming makes a motion to make that \$150 this year. Brandon Seconds. All approved.

The hiring of Susan Swimley: needs to be taken back to the by-law committee.

MANAGER'S REPORT

Crews are doing routine maintenance on all the equipment. We did have issues with one of the pieces of equipment but McCaffree fixed it.

Summers Mcnea wrapped up their audit portion. We are hoping he will get it in on time.

Peyton and Josh are working on the service line inventory for the lead and copper rule. The new lead and copper rule wants systems to have a complete service line inventory done by October 2024 in an excel spreadsheet.

Interstate Engineering would like some feedback on the draft CIP and to schedule another meeting to go over any other questions or comments.

The rate study is in flux and we will have to wait and see what we get from the city for a rate increase and go from there.

TREASURE'S REPORT

We have now closed the Operations and Maintenance account. Total of \$742,584 in our bank account. Stifel \$6,220,568.29 Total. Yellowstone Reserve CD \$219,584.53. Total at the end of November \$7,434,156.63.

Dave makes a motion to approve the financial committee report Brandon second. All Approved.

OLD BUSINESS

By-law changes: Tom explains that we are trying to make the by-laws as short as possible but cover as much as possible.

By-law changes require two meetings.

Tom makes a motion to replace the existing by-law with the new by-laws. Dave second. All approved

Doug says that as state laws change, we will have to update our by-laws to match due to citing state code.

Board agrees to revisit the by-laws and will arrange another by-law meeting.

Next Meeting January 18th 2023 @ 6:00PM

The meeting Adjourned at 7:20 PM

Recording Secretary, Jennifer Burnside

Board President, Ming Cabrera