

RECORD OF PROCEEDINGS

A special workshop meeting of the Woodmoor Water and Sanitation District No. 1 (WWSD) Board of Directors was held on October 18, 2017 at the District Office.

PRESENT:

Director Taylor
Director Schwab
Director Bush
Director Wyss

District Manager: Jessie Shaffer

Visitors: Rick Giardina - Raftelis Financial Consultants, Inc.
Rob Wadsworth - Raftelis Financial Consultants, Inc.

I. Call to Order:

President Taylor called the meeting to order at 12:00 p.m.

Motion: Upon motion by President Taylor, and seconded by Director Schwab the Board unanimously voted to excuse Director Strom from the Budget Workshop.

II. Cost of Service and Rate Analysis:

Shaffer introduced Rick Giardina and Rob Wadsworth from Raftelis Financial to the Board. Giardina presented a two-part presentation for the Board. The first being an overall high-level financial planning process rate analysis and second, a look at some of the underline assumptions and debt analysis. The Board will use these analyses during the budget workshop to project the 2018 rates.

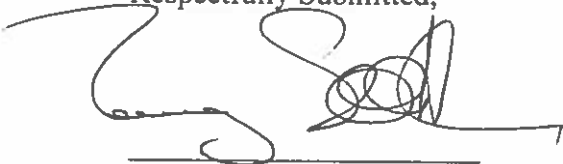
III. Proposed 2018 Budget:

Shaffer asked the Directors to refer to their copies of the proposed budget as he reviewed salaries, office supplies, and equipment purchases individually. Shaffer then reviewed the 2018 budget line by line. After a lengthy discussion, Shaffer said he would make the appropriate changes to the proposed budget that the Board requested. Shaffer stated he would e-mail the adjusted proposed budget to the Directors. Directors were asked to submit any additional changes to Shaffer as quickly as possible so that they could be incorporated into the proposed budget for the Public Hearing scheduled on November 9, 2017.

IV. Adjournment:

There being no other business to come before the Board, it was moved and duly seconded that the meeting be adjourned. The motion passed unanimously and the meeting adjourned at 4:23 p.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to be 'Tommy Schwab', written over a horizontal line.

Tommy Schwab, Secretary