

DOG RIDGE WATER SUPPLY CORPORATION
7645 FM 2410 Belton, Texas 76513

MINUTES of the **ANNUAL** Board of Directors Meeting held **Monday, March 11, 2024** at 6:00 PM.

Director's present and MEETING CALLED TO ORDER AT 6:05 PM.

<i>Present</i>	Mauro Cortez, President	<i>Present</i>	Thomas Daugherty, Vice President
<i>Present</i>	Anjela Martinez, Sec. Treas.	<i>Present</i>	Mark Mahler, Director

Others Present Blake Stapp-Ludwick, Montgomery & Stapp, PC

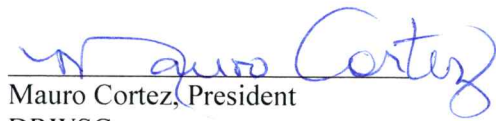
1. Board President declared that a quorum was present, along with twenty guests present and continued with the annual meeting update.
2. President advised of the continued progress of the building extension that was being built to house equipment and vehicles.
3. The Sherwood Shores 7 system upgrade loan procurement is moving along with anticipation of seeing that project begin within the next year or two.
4. DRWS purchased new equipment to help locate buried water lines.
5. The refurbishing of the water tanks is on schedule. The water tanks on FM 1670 (elevated & ground) and FM 2410 (elevated & ground storage) are completed.
6. Auditor Blake Stapp gave his report on DRWS annual audit.
 - i) CDs were purchased instead of investment funds as rates were much higher and gave DRWS a higher return on funds.
 - ii) Prepaid accounts up \$5,000.00.
 - iii) DRWS listed new equipment added this year as a new generator, a Ditch Witch Hydrovac excavator, the completion of the building extension, and office and computer upgrades.
 - iv) The office vehicle was sold (Equinox).
 - v) The reserves are up \$20,000.00, and the equity increased \$44,000.00. Overall revenue is up 2%. Depreciation is up \$27,000.00
 - vi) There have been no negative reports; all is good.

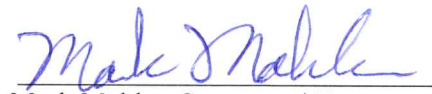
During the meeting, some guests voiced their concern on the notification process of the Drought Contingency Plan and fines for watering without sending out proper notice to all customers. They stated that some of the signs were not installed in certain areas and some of them were not upright & visible. They complained about not being able to water their lawns.

7. Reading of Resolution announcing director: Mauro Cortez reappointed to the board.

ADJOURNMENT: 7:39 PM

Motioned by: Anjela Second: Thomas


Mauro Cortez, President
DRWSC


Mark Mahler, Secretary / Treasurer
DRWSC