

Possum Kingdom Water Supply Corporation

1170 Willow Road
Grafard, Texas 76449

Possum Kingdom Lake
940-779-3100 TDD 800-735-2989

Board of Directors Regular Meeting 11:00 AM Saturday, April 16th 2025

MINUTES

1. Call to order, roll call and establish quorum

The meeting was called to order at 10:00 AM and a quorum was established with Scott Stubbs, Michele Weber, and Greg Nagle absent.

2. Welcome and recognize visitors and guests

Lance Byrd and Bart Byrd with Rocker B Ranch, Mike Patterson and Grant May for Frontier Shores, and Reba Long from Snow Garrett Williams

3. Consent Schedule

- Approval of minutes from March 2025 regular meeting
- Approval of minutes from March 2025 annual board meeting
- Approval of Treasurer's report and payment of bills for March 2025

A motion was made by Stacy Urban to approve the consent schedules. This was seconded by Dale Bankhead and approved by all present.

4. Presentation from Rocker B Ranch regarding wholesale water request

Lance Byrd and Bart Byrd with Rocker B Ranch appeared before the board to present a request for a wholesale water agreement for their sports facility located at 1125 Chaney Ln, Grafard, Tx. 76449

The board voted to move forward with a comprehensive investigation into a potential wholesale water contract.

A motion was made by Stacy Urban to move forward with investigation. This was seconded by Randy Burdick and approved by all present.

5. Presentation of 2025 Audit from Snow Garrett Williams

The board welcomed Reba Long with Snow Garrett Williams, who presented the findings from the annual audit for the years ending December 31, 2024 and 2023. Reba provided each board member with an audit statement packet. She touched on financials, auditors report, end of the year balances, and management letter. Reba noted that the audit for PKWSC was presented fairly. Reba did not have any concerns.

Board members expressed appreciation for the clear and comprehensive presentation.

6. Discussion and potential approval of 2025 Equity Buy-In

2025 equity buy-in formula was included in the board packet given to the board of directors to review. Jason Ringo explained to the board of directors what equity buy-in is. Based on the 2025 audit from Snow Garrett Williams it was determined that the equity buy-in fee effective May 17th, 2025 will be \$3,920.00.

A motion was made by Rosendo Ferrer to approve the adjusted equity buy-in effective May 17th, 2025. This was seconded by Stacy Fulford and approved by all present.

7. Discussion and potential approval of date change to Non-Standard Contract for Frontier Shores Development LLC

Mike Patterson and Grant May with Frontier Shores briefly discussed the development of Frontier Shores.

Jason provided an overview of the original contract terms and the reasoning behind the proposed date change for Frontier Shores Development, requesting consideration of a date change to May 1st, 2025. The proposed change was requested due to delays in the developer's financing being completed.

A motion was made by Rosendo Ferrer to change date to May 1st, 2025. This was seconded by Randy Burdick and approved by all present.

8. Discussion and potential vote on connection and billing rates

Sue Cathey, Rosendo Ferrer, and Jason Ringo provided the board with a print-out of alternate methodologies for calculating base rates and corresponding potential changes. After discussion this topic was tabled for future discussion from the board.

9. Discussion and potential approval of Employee Healthcare Benefits

The board discussed the upcoming renewal of PKWSC employee health care benefits plan. A printout provided by Gayle Peacock with BCBS was included in the board packet for all the members to compare BCBS plans. Jason briefly went over the printout and pointed out the slight changes from the 2024 plan.

A motion was made to approve the P620CHC plan with BCBS by Dale Bankhead. This motion was seconded by Randy Burdick and approved by all present.

10. Discussion and potential sale of New Holland backhoe

The board discussed the potential sale of the New Holland backhoe currently owned by PKWSC. Jason provided the board with equipment condition, usage history, maintenance cost, and current market value. Jason requested the board approve the sale of the backhoe in the amount of \$8,000.00

A motion was made by Randy Burdick to approve the sale in the amount of \$8,000.00. This motion was seconded by Dale Bankhead and approved by all present.

11. Discussion and review of Manager's report

Jason provided an update to the board regarding his recent attendance at the TRWA convention in Austin, along with Rosendo Ferrer and Dale Bankhead. He noted the experience was highly beneficial and suggested that the board members continue to attend future TRWA conventions. He reported another leak that happened at our intake. There were 2 after-hour service calls totaling 5-man hours and he reported that there have been 23 RPZA inspections completed since March meeting. It was confirmed that the Willow Beach roof repairs would be complete by 04.15.25, the bulk water building is now complete, and Pall RO repairs are now complete.

12. Discussion of any items of interest, including topics for future board meetings

Removal of Caddo area from the CCN

13. Establish time, date, and location of the next meeting of the board - proposed for May 21st, 2025 at 10:00 A.M. at Possum Kingdom Water Supply Corporation Office, 1170 Willow Rd, Graford, Texas 76449

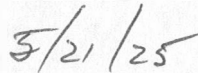
The next meeting will be held as proposed

14. Adjourn

A motion was made to adjourn the meeting by Randy Burdick at 12:04pm. This motion was seconded by Dale Bankhead and approved by all present.



Randy Burdick - Secretary / Treasurer



Date