

Fire Mountain Canal & Reservoir Company

January 13, 2021

Minutes –December 10, 2020

Our regular monthly meeting was held on a conference call. Dixie called the meeting to order at 7:14 p.m. Attending were board members Dixie Luke, Bill Houseweart, Ron Smith, Dan Robinson, and Wes Spore. Also present were Jeff Armstrong, Stacia Cannon, Steve Fletcher, Shirlee Johnson, and Wendy Sheldon.

Dixie asked for a motion to approve the minutes from The November 12th meeting. The motion was made by Ron, seconded by Wes, and passed.

Shirlee went over the financial report. There is over \$168,000 in the regular checking account. Steve suggested moving some to either the high yield account or the redi account. After some discussion, Dixie suggested putting \$83,000 into the high yield account at the Bank of Colorado and \$83,000 into the redi account at United Business Bank. Bill made that motion, Dan seconded, and the motion passed.

Ron moved to accept the financial report. Wes seconded. The motion passed.

Shirlee went over the bills that are due. Wes moved to pay these bills. The motion was seconded by Bill and passed.

Bill's have been sent for augmentation water for 2019 to Mountain Coal Company and Oxbow Mining LLC. Steve said they run on a water year, not a fiscal year.

The delinquent accounts were reviewed. Ron asked what needs to be done with accounts that are overdue a year or more. The consensus was no money – no water. Shirlee, Dixie, and Steve will put together a list for the next meeting of those that are overdue past a year. Discussion followed on different options such as increasing the overdue fee monthly or sending a letter stating they won't get their water until the bill is paid. Stacia suggested increasing the late fee expediently, such as 1-30 days - \$5, 31-60 days - \$10, 61-90 days - \$20, 91 days or greater - \$40, plus interest each month. Dan moved to do what Stacia suggested. The motion was seconded by Ron and passed. We'll give notice in the next billing and go forward from there.

We went over the presented transfers. Dan moved they be accepted. Wes seconded and the motion passed.

Steve gave the Superintendent report. The elevation at the reservoir is 1085 acre feet. Everything else is frozen up. He then reported on the work being done on the dam.

Steve has filed a due diligence applications on Horse Ranch Park Reservoir, Lost Lake Reservoir and East Beckwith Reservoir No. 1 with the District Water Court. Ron suggested

creating a file containing info on when these different things need filed. Shirlee suggested they can also be set up on an email calendar.

Old business –

We discussed what to do about the annual meeting. The by-laws require we have an annual meeting to present the budget for the coming year. We can postpone the meeting until it becomes safer to have a public meeting. Dixie suggested sending a letter to the shareholders asking for email addresses. We moved to postpone the annual meeting until it is safer to gather together. The motion was seconded by Ron and passed. Steve will put together a newsletter to go out to the shareholders. Shirlee suggested the shareholders respond to firemtnsecretary@gmail.com with their email addresses. We can also include an end-of-year financial report. It can either go with the newsletter or in emails, and can also be posted on the website. If a shareholder doesn't have email, they can request a copy of the budget and the financial report.

New business –

Randy Fisher has prepared an audit on RCPP. It basically states the company has conducted business properly and that no system improvements are necessary. Ron moves the board approve the audit and authorize Dixie to sign and then be submitted to the Colorado River District. We seconded and the motion passed.

The board then had an executive session to discuss the treasurer/secretary position and go over the submitted resumes. Shirlee and Wendy were dismissed from the meeting at 9:10 p.m.