

CUI BOARD MEETING
2875 Oneida Dr
London, OH. 43140
Lodge Conference Room

Minutes: Version 1

March 8, 2023

Time: 6:01 pm

- I. Call to Order / Roll Call 2022 Directors meeting: David Rodgers (President), Dave Lohrer (Vice-President), Verlyn Bailly (Sec/Treas), Bob O'Connor, Kathi Platter, David Rankin-by phone. Kent Feliks-absent
- II. Members/Guests: Mike Casimir – Operator, Jeff Avery – 2023 Director, Bill Platter – 2023 Director.
- III. **Motion 23-5:** Dave Lohrer moved to approve the January 11, 2023 regular meeting minutes. Dave Rodgers seconded. Passed 6-0.
- IV. Operator's Report: Mike Casimir reviewed the fiscal year 2022 budget that ended on February 28. Choctaw Utilities was 1.75% over budget in FY 2022. All in all, a very successful year. The Ohio Excise and Poor Tax has been reduced to \$0 in the 2023 budget. The Personal Property Tax has not been reduced yet, but plan to if there are no complications with the county. We will have to pay that tax through December, 2022 when the Not For Profit status became official. There was an issue with a check valve at the plant. The check valve was replaced. Dave Rodgers suggested that Mike look into installing filters to keep debris from entering the check valves.
- V. Treasurer's Report: Reviewed the Profit and Loss statement and balance sheet for FY 2022. Reviewed Morgan Stanley accounts. Investment Committee met on March 7. Morgan Stanley investments were down 1.72% net fees since CUI started using them in April, 2022 versus 6.8% down for the S&P 500.
- VI. Old Business: Dave Lohrer reviewed the proposal from CT Consultants to create a water distribution system model to help identify any issues within the system and be used as a tool for future development of the water distribution system as a whole. This will also aid in capital improvements planning including preliminary design/sizing. **Motion 23-6** Verlyn Bailly moved to approve \$17,500, not to exceed \$22,500, for CT Consultants to create a water distribution system model for Choctaw Utilities. Dave Rodgers seconded. Passed 6-0.

VII. New Business: No new business.

VIII. **Motion 23-7:** Dave Rodgers moved to adjourn. Kathi Platter seconded. Passed 6-0.
Meeting adjourned at 6:54 PM.