

Board Meeting
January 3, 2023

The directors of the Garrard County Water Association held their monthly meeting on January 3, 2023. The meeting was held at the Association's office and began at 6:30 p.m. Board members present were Felix Reynolds, Gary Clark, Bill Oliver, Bill Doolin, Robert Ballard, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the December 5, 2022 meeting be read. Felix Reynolds proceeded to read those and when finished, Bill Oliver made a motion to accept the minutes as read. Jenny Lynn Whittaker seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of December.

The Board then reviewed a list of charge off accounts from July 2022 to September 2022. The list included 35 accounts for a total of \$6,981.51. Robert Ballard made a motion to charge off those accounts. Felix Reynolds seconded Mr. Ballard's motion and the motion carried by voice vote.

Sean Smith next informed the Board that two officers were up for re-election in 2023. The two officers are Robert Ballard and Gary Clark. The Board discussed forming a Nominations and Issues Committee from two current Board Members not standing for election and three at large members of the Association. After discussion Sean Smith and Felix Reynolds were asked to serve on the Nominations and Issues Committee. Three at

large members will also be asked to serve and to attend a meeting of the Committee to be held on January 11, 2023 at 9:00 am.

Sean Smith next discussed with the Board the recommendations of the Compensation and Benefits Committee in regards to the wages of Association personnel. The Committees recommendation was to give a \$1.00 across the board raise to employees. The Board also agreed to increase Mr. Smith's salary from \$80,000 to \$90,000. After a brief discussion, Bill Oliver made a motion to give a \$1.00 raise across the board to employees. Gary Clark seconded Mr. Oliver's motion and the motion carried by voice vote. Next, Bill Oliver made a motion to increase Sean Smith's salary to \$90,000. Gary Clark seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board was presented with the Association's Conflict of Interest and Whistleblower Policies to review. All Directors' read and signed these policies.

Sean Smith informed the Board that the Association had received a formal Letter of Engagement from Robinson, Hughes & Christopher to prepare the financial statement for the upcoming 2022 audit.

The Board was next informed it was time to pay \$1,920.00 to the KRWA for their Compliance Check Program. Felix Reynolds made a motion to pay the fee of \$1,920.00 to the KRWA for the Compliance Check Program. Robert Ballard seconded Mr. Reynolds motion and the motion carried by voice vote.

Jenny Lynn Whittaker next made a motion to adjourn the meeting. Robert Ballard seconded Ms. Whittaker's motion and the motion carried by voice vote.

Bill Doolin

Bill Doolin
President

Jenny Lynn Whittaker

Jenny Lynn Whittaker
Secretary/Treasurer

Garrard County Water Association, Inc

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LANCASTER, KY 40444-0670
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I hereby confirm that I have received the Garrard County Water Association's Conflict of Interest and Whistleblower Policies. I also affirm that I have read and understand the aforementioned policies and agree to comply with the policies. In the event the governing board or committee discovers that any such persons has failed to disclose actual or potential conflicts of interest, appropriate disciplinary and corrective action shall be taken by the governing board.

Billy Cook

Jenny Lynn Whittaker

Gary W Clark

Bill O'Kee

Jeffrey Reynolds

Robert H. Ballard

Tom Smith

Nominations and Issues Committee Meeting
January 11, 2023

The members of the Nominations and Issues Committee met at the Association's office on January 11, 2023 at 9:00 a.m. There were four members present, Felix Reynolds, Sean Smith, Gary Shell, and William Kirby Teater. Chris Butner was a last-minute cancellation due to an unknown emergency.

Sean Smith began the meeting by explaining to the committee that the three-year terms of two (2) Directors were set to expire. The floor was then open for nominations to fill these vacancies. William Kirby Teater made a motion to nominate Gary Clark and Robert Ballard to three (3) year terms. Gary Shell seconded Mr. Teater's motion and the motion carried by voice vote.

No other business was brought before the Nominations and Issues Committee.

Gary Shell next made a motion to adjourn the meeting of the Nominations and Issues Committee. Felix Reynolds seconded Mr. Shell's motion and the motion carried by voice vote.

Board Meeting
February 7, 2023

The directors of the Garrard County Water Association held their monthly meeting on February 7, 2023. The meeting was held at the Association's office and began at 6:30 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the January 3, 2023 regular meeting and the January 11, 2023 Committee Meeting be read. Felix Reynolds proceeded to read those and when he finished Sean Smith made a motion to accept the regular minutes as read. Jenny Lynn Whittaker seconded Mr. Smith's motion and the motion carried by voice vote. Sean Smith made a motion to accept the minutes of the 2023 Committee Meeting as read. Jenny Lynn Whittaker seconded Mr. Smith's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of January.

Sean Smith next updated the Board on the Nominations and Issues Committee Meeting that occurred on January 11, 2023 at 10:00am. The Committee had nominated Gary Clark and Robert Ballard to serve three-year terms.

Sean Smith reminded the Board that the Association's Annual Membership Meeting would occur on March 14, 2023 at 6:30 p.m. with the March Board Meeting to follow.

Sean Smith next informed the Board that the Association had been approved a loan at 2.25% in order to finish all of the alternate lines included in the 2022 System Improvement Projects and that a motion was needed to file for the loan with KIA. Bill Oliver made a motion to file for the loan with KIA. Felix Reynolds seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board was next informed that a \$200,000 CD had matured and that the Association also had \$300,000 more to be invested. Sean Smith made a motion to reinvest the \$200,000 along with the additional \$300,000 as long as the 1 year term was at 4.75% or greater. Gary Clark seconded Mr. Smith's motion and the motion carried by voice vote.

Bill Oliver next made a motion to adjourn the meeting. Gary Clark seconded Mr. Oliver's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
March 14, 2023

The directors of the Garrard County Water Association held their monthly meeting on March 14, 2023. The meeting was held at the Association's office and began at 7:15 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Bill Doolin, Jenny Lynn Whittaker, Felix Reynolds and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the February 7, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Sean Smith made a motion to accept the minutes as read. Robert Ballard seconded Mr. Smith's motion and the motion carried by voice vote.

The Board next discussed the election of officers. The floor was opened for Nominations for the positions of President, Vice-President, and Secretary-Treasurer. Bill Oliver made a motion nominating Bill Doolin to fill the position of President, Felix Reynolds to fill the position of Vice-President, and Jenny Lynn Whittaker to fill the position of Secretary-Treasurer. Gary Clark seconded the motion and the motion carried by voice vote. Robert Ballard made a motion for all motions to cease for these positions and that lacking competition they be elected by acclamation. Bill Oliver seconded Mr. Ballard's motion and the motion carried by voice vote.

The Board was informed that the April 4, 2023 Board Meeting would start at 7:30. P.M.

The Board next reviewed the profit and loss statement for the month of February along with a copy of the 2022 Form 990. Gary Clark made a motion to approve the 2022 Form 990. Jenny Lynn Whittaker seconded Mr. Clark's motion and the motion carried by voice vote.

Sean Smith next informed the Board that the Association had received a letter from Kerbaugh, Rhodes & Butler to perform the Association's 2022 Audit. Sean Smith made a motion allowing Kerbaugh, Rhodes & Butler to perform the Association's 2022 Audit. Felix Reynolds seconded Mr. Smith's motion and the motion carried by voice vote.

Bill Oliver next made a motion to adjourn the meeting. Robert Ballard seconded Mr. Oliver's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Membership Meeting
March 14, 2023

The Garrard County Water Association held its annual membership meeting on March 14, 2023 at the Association's office. The meeting began at 6:30 p.m. and there were seven members of the Association present for the meeting along with one guest.

Sean Smith called the 2023 Membership Meeting to order and displayed proof of notification of the meeting. Old business was presented first in the form of minutes from the March 8, 2022 Membership Meeting. Felix Reynolds proceeded to read the minutes from the 2022 meeting and when he had finished ~~████████~~ Bill Doolin made a motion the minutes be accepted as read. Bill Oliver seconded Mr. Doolin's motion and the motion carried by voice vote.

There was no additional old business to be attended to at this meeting.

The meeting carried forward to new business and the election of two (2) directors. The two candidates for three-year terms were Gary Clark and Robert Ballard.

Sean Smith advised the membership that the Elections Committee had met at 1:00 p.m. on this date to evaluate the proxies submitted for the membership meeting. The Elections Committee report indicated there were 173 proxies submitted of which 12 were found to be invalid for various reasons. This left 161 proxies valid. Of the 161 valid proxies, 156 voted for Gary Clark and 4 voted against and 156 voted for Robert Ballard and 4 voted against. Sean Smith then indicated that the sitting directors could vote the other 5,895 memberships if they desired to do so. Felix Reynolds made a motion that the 5,895 memberships not represented in person or by proxy be voted for the candidates. Jenny Lynn Whittaker seconded Mr. Reynolds motion and the motion carried by voice

vote. The final tally was 6,051 votes for Gary Clark and 4 votes against and 6,051 votes for Robert Ballard and 4 votes against.

The floor was open for additional new business and none was forthcoming.

The meeting was adjourned on a motion by Bill Oliver and second by Robert Ballard. The motion carried by voice vote.

Bill Doolin
President

Jenny Lynn Whittaker
Secretary/Treasurer

TO: The Membership and Directors of the Garrard County Water Association
FROM: 2023 Elections Committee
SUBJECT: Proxies submitted for 2023 Membership Meeting

Total number of proxies submitted: 173

Total number of proxies found to be invalid: 12

Total number of valid proxies: 161

Canvas Results:

Directors:

(a) Robert Ballard for 156 against 4

(b) Gary Clark for 156 against 4

(c) for _____ against _____

The below-signed members of the 2023 Elections Committee affirm that they met at the hour of 1:00 p.m. on March 14, 2023. They further affirm that the above-tabulated canvas of the proxies submitted by the membership is a true and accurate record of those proxies cast.

s 5571

s _____

Membership Meeting Notes

1. Call the Membership Meeting to order with the reading of the previous years minutes
– Show proof of notification.
2. Motion and second to approve.
3. Ask for any additional old business.
4. Move to new business and the election of 2 directors for 3 year terms. (Gary Clark & Robert Ballard)
5. Advise that the Elections Committee met at 1:00 P.M. on this date to evaluate the proxies: # of proxies 173, # invalid 12, # valid 161
156 for Gary Clark, # 4 against Gary Clark
156 for Robert Ballard, # 4 against Robert Ballard
— for , # — against
 $6068 - 173 = 5895$
6. Advise that the sitting directors can vote the # 0000 memberships if they so please
7. Motion and second to approve
8. Final tally for Gary Clark 6651 and against 4; Final tally for Robert Ballard 6651 and against 4; Final tally for — and against —
9. Open the floor for new business
10. Adjourn

Board Meeting
April 4, 2023

The directors of the Garrard County Water Association held their monthly meeting on April 4, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the March 14, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Gary Clark made a motion to accept the minutes as read. Felix Reynolds seconded Mr. Clark's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of March.

The Board then reviewed a list of charge off accounts from October 2022 to December of 2022. The list included 36 accounts for a total of \$4,455.92. Sean Smith made a motion to charge off those accounts. Jenny Lynn Whittaker seconded Mr. Smith's motion and the motion carried by voice vote.

Gary Clark next made a motion to approve the 2022 audit done by Kerbaugh, Rodes & Butler. Bill Oliver seconded Mr. Clark's motion and the motion carried by voice vote.

Sean Smith next discussed with the Board the need to pass a resolution accepting the grant money from the Cleaner Water Program and to apply it to the current System Improvement Projects which are ongoing. Felix Reynolds made a motion to pass the resolution accepting the grant money from the Cleaner Water Program. Jenny Lynn Whittaker seconded Mr. Reynolds motion and the motion carried by voice vote.

Sean Smith next made a motion to adjourn the meeting. Robert Ballard seconded Mr. Smith's motion and the motion carried by voice vote.

Billy C. Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
May 2, 2023

The directors of the Garrard County Water Association held their monthly meeting on May 2, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the April 4, 2023 meeting be read. Felix Reynolds proceeded to read those and when finished Sean Smith made a motion to accept the minutes as read. Gary Clark seconded Mr. Smith's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of April.

Sean Smith presented the Board the Association's annual revenue report which analyzes the sufficiency of the Association's revenues during the prior calendar year. After reviewing the report, the Board concluded that the current rates would be sufficient for another year. Gary Clark made a motion to keep the current rates as they are. Bill Oliver seconded Mr. Clark's motion and the motion carried by voice vote.

The Board next reviewed the water loss for the first quarter. Mr. Smith informed the Board that substantial progress was being made in lowering the water loss and that in the last year the Association's water loss had dropped from 23% to 18% and was still trending in the right direction. Mr. Smith explained the various ways the Association was combatting this loss: By replacing old troublesome areas of pipe, by placing new

additional master meters in strategic spots, and by actively walking line. Mr. Smith also suggested having Mr. Tim Blanton from the KRWA come down and assist in finding leaks which are not visible.

Other items briefly discussed were that there would be 2 tank inspections done for the Association in the month of May and those 2 tanks were the Manse Tank and the Fall Lick Tank and that the Association's System Improvement Projects were going well and on schedule.

Bill Oliver next made a motion to adjourn the meeting. Jenny Lynn Whittaker seconded Mr. Oliver's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

REVENUE REQUIREMENT CALCULATION - OPERATING RATIO METHOD

(Method commonly used by investor owned utilities and/or non-profit entities that do not have long-term debt outstanding.)

Pro forma Operating Expenses Before Income Taxes	\$2,276,000.00
Operating Ratio	0.88
Sub-Total	2,586,363.64
Less: Pro forma Operating Expenses Before Income Taxes	-2,276,000.00
Net Income Allowable	310,363.64
Add: Provision for State and Federal Income Taxes, if Applicable (see footnote)	
Interest Expense	46,695.84
Pro forma Operating Expenses Before Taxes	2,276,000.00
Cost of Natural Gas (water utilities should leave this blank)	
Total Revenue Requirement	2,633,059.48
Less: Other Operating Revenue	110,000.00
Non-operating Revenue	32,000.00
Interest Income	138,000.00
Total Revenue Required from Rates for Service	2,353,059.48
Less: Revenue from Sales at Present Rates	2,260,000.00
Required Revenue Increase	93,059.48
Required Revenue Increase stated as a Percentage of Revenue at Present Rates	4.12%

Provision for Income Taxes - Calculation of Tax Gross-Up Factor

Revenue	1
Less: 5% State Tax	-0.05
Sub-Total	0.95
Less: Federal Tax, 15% of Sub-Total	-0.1425
Percent Change in NOI	0.8075
Factor (Revenue of 1 divided by change in NOI)	1.23839
Times: Allowable Net Income	310,363.64
Net Income Before Taxes	384,351.26
Difference Equals Provision for State and Federal Income Taxes	73,987.62

Notes: (1) Natural gas utilities should deduct their cost of natural gas from pro forma operating expenses before performing the operating ratio calculation. The cost of natural gas should be added back and included in pro forma operating expenses when determining the total revenue requirement. (2) A provision for state and federal income taxes should only be included in the calculation of revenue requirements for utilities that file income tax returns and are liable for the payment of state and federal income taxes. Utilities whose income flows through to its owner's income tax returns for tax purposes should not include a provision for income taxes. (3) The conversion factor above is calculated using the minimum federal tax rate. Adjustment may be warranted where the actual federal tax rate exceeds the minimum federal tax rate.

REVENUE REQUIREMENT CALCULATION - OPERATING RATIO METHOD

(Method commonly used by investor owned utilities and/or non-profit entities that do not have long-term debt outstanding.)

Pro forma Operating Expenses Before Income Taxes	\$2,276,000.00
Operating Ratio	0.88
Sub-Total	2,586,363.64
Less: Pro forma Operating Expenses Before Income Taxes	-2,276,000.00
Net Income Allowable	310,363.64
Add: Provision for State and Federal Income Taxes, if Applicable (see footnote)	
Interest Expense	45,937.51
Pro forma Operating Expenses Before Taxes	2,276,000.00
Cost of Natural Gas (water utilities should leave this blank)	
Total Revenue Requirement	2,632,301.15
Less: Other Operating Revenue	110,000.00
Non-operating Revenue <i>(911 fee, Svc chgs, machine hire, hydrant, misc)</i>	32,000.00
Interest Income	138,000.00
Total Revenue Required from Rates for Service	2,352,301.15
Less: Revenue from Sales at Present Rates	2,260,000.00
Required Revenue Increase	92,301.15
Required Revenue Increase stated as a Percentage of Revenue at Present Rates	4.08%

Provision for Income Taxes - Calculation of Tax Gross-Up Factor

Revenue	1
Less: 5% State Tax	-0.05
Sub-Total	0.95
Less: Federal Tax, 15% of Sub-Total	-0.1425
Percent Change in NOI	0.8075
Factor (Revenue of 1 divided by change in NOI)	1.23839
Times: Allowable Net Income	310,363.64
Net Income Before Taxes	384,351.26
Difference Equals Provision for State and Federal Income Taxes	73,987.62

Notes: (1) Natural gas utilities should deduct their cost of natural gas from pro forma operating expenses before performing the operating ratio calculation. The cost of natural gas should be added back and included in pro forma operating expenses when determining the total revenue requirement. (2) A provision for state and federal income taxes should only be included in the calculation of revenue requirements for utilities that file income tax returns and are liable for the payment of state and federal income taxes. Utilities whose income flows through to its owner's income tax returns for tax purposes should not include a provision for income taxes. (3) The conversion factor above is calculated using the minimum federal tax rate. Adjustment may be warranted where the actual federal tax rate exceeds the minimum federal tax rate.

Board Meeting
June 13, 2023

The directors of the Garrard County Water Association held their monthly meeting on June 13, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker, Gary Clark and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the May 2, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Sean Smith made a motion to accept the minutes as read. Felix Reynolds seconded Mr. Smith's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of May.

Sean Smith informed the Board that the leak on Danville Rd. had been found with the help of Mr. Tim Blanton from the KRWA. Mr. Smith explained how well the leak detection equipment worked and purposed that estimates be obtained on new leak detection equipment for future purchase.

The Board was next informed it was time to pay KACo the annual renewal fees for Workers Compensation and the Association's All Lines Fund (General Liability).

Payment for the Workers Compensation is \$8,572.41. Payment for the General Liability is \$31,656.24. Robert Ballard made a motion to pay the Workers Comp. and General Liability. Bill Oliver seconded Mr. Ballard's motion and the motion carried by voice vote.

Sean Smith next informed the Board that it had \$250,000 in mature CDs to re-invest. Bill Oliver made a motion to re-invest the \$250,000 in CD's. Robert Ballard seconded Mr. Oliver's motion and the motion carried by voice vote.

Next, Sean Smith reported to the Board that the Fall Lick tank had received a bad inspection report and that the cost to rehab the tank would be \$79,700. Felix Reynolds made a motion to pay the \$79,700 to rehab the Fall Lick Tank. Gary Clark seconded Mr. Reynolds motion and the motion carried by voice vote.

Mr. Smith also discussed the need to purchase a mini-excavator and sell the old Case backhoe the Association owns.

Jenny Lynn Whittaker made a motion to adjourn the meeting. Felix Reynolds seconded Ms. Whittaker's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker

Secretary/Treasurer

Board Meeting
July 11, 2023

The directors of the Garrard County Water Association held their monthly meeting on July 11, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the June 13, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Bill Oliver made a motion to accept the minutes as read. Jenny Lynn Whittaker seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of June.

The Board then reviewed a list of charge off accounts from January 2023 to March of 2023. The list included 26 accounts for a total of \$2,957.78. Robert Ballard made a motion to charge off those accounts. Sean Smith seconded Mr. Ballard's motion and the motion carried by voice vote.

The Board was next informed that dissolution language needed to be adopted in to the Association's articles of incorporation. This dissolution language states: Upon any dissolution of the water association under provisions of the laws of the State of Kentucky for nonprofit corporations, all of its assets remaining after payment of creditors shall be distributed to one or more organizations selected by the Board of Directors and which further the purposes set forth in Article III of the Articles of Incorporation. In no event

shall any of the corporation's assets be distributed to the officers, directors, or members of the corporation. Bill Oliver made a motion to adopt the dissolution language to the Association's Articles of Incorporation. Gary Clark seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board next discussed purchasing leak detection equipment, to help cut down on the Association's water loss, in the amount of approximately \$11,200.00. Gary Clark made a motion to purchase the leak detection equipment. Bill Oliver seconded Mr. Clark's motion and the motion carried by voice vote.

Sean Smith next made a motion to adjourn the meeting. Robert Ballard seconded Mr. Smith's motion and the motion carried by voice vote.

Billy Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
August 1, 2023

The directors of the Garrard County Water Association held their monthly meeting on August 1, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Bill Doolin, Jenny Lynn Whittaker, Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the July 11, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Sean Smith made a motion to accept the minutes as read. Felix Reynolds seconded Mr. Smith's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of July.

Sean Smith next updated the Board on the current 2022 System Improvement Projects and informed the Board that everything is progressing as planned and that the Gabbard tank construction was beginning.

Jenny Lynn Whittaker next made a motion to adjourn the meeting. Robert Ballard seconded Ms. Whittaker's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Special Board Meeting
August 18, 2023

The directors of the Garrard County Water Association held a special meeting on August 18, 2023. The meeting was held at the Association's office and began at 10:00 a.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and proceeded to the business at hand which was adopting a resolution approving the KIA loan for the Association. It is a resolution: approving an assistance agreement between the Garrard Co. Water Association and the Kentucky Infrastructure Authority to provide up to \$1,400,000.00 of loan funds at a rate of 2.25% for water system improvements. Sean Smith made a motion to adopt the resolution for approving the KIA loan. Bill Doolin seconded Mr. Smith's motion and the motion carried by voice vote.

Felix Reynolds next made a motion to adjourn the meeting. Robert Ballard seconded Mr. Reynolds motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
September 12, 2023

The directors of the Garrard County Water Association held their monthly meeting on September 12, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Gary Clark, ~~Robert Ballard~~, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the normal order of business be suspended to allow representatives from Whitaker Bank to discuss Sweep Account and CD options available at the bank. After a brief discussion, the Whitaker representatives adjourned the meeting and Bill Doolin then asked that the minutes of the August 3, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Gary Clark made a motion to accept the minutes as read. Bill Oliver seconded Mr. Clark's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of August.

Sean Smith next asked for the Board's approval of an 840 ft. easement for a Mr. Malone Anderson on Poor Ridge Pike. Felix Reynolds made a motion to accept and approve Mr. Anderson's easement. Bill Oliver seconded Mr. Reynolds motion and the motion carried by voice vote.

Sean Smith next discussed several items which did not require any Board action. The future of the rental property at 309 Lexington Rd., the highlights of the KRWA Annual conference, and the GenCanna settlement.

Jenny Lynn Whittaker next made a motion to adjourn the meeting. Sean Smith seconded Ms. Whittaker's motion and the motion carried by voice vote.

Billy Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
October 3, 2023

The directors of the Garrard County Water Association held their monthly meeting on October 3, 2023. The meeting was held at the Association's office and began at 7:30 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the September 12, 2023 meeting be read. Felix Reynolds proceeded to read those and when he finished Jenny Lynn Whittaker made a motion to accept the minutes as read. Bill Oliver seconded Ms. Whittaker's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of September.

The Board then reviewed a list of charge off accounts from April 2023 to June of 2023. The list included 26 accounts for a total of \$2,298.31 Gary Clark made a motion to charge off those accounts. Felix Reynolds seconded Mr. Clark's motion and the motion carried by voice vote.

The Board next voted on changing the November 7th Board meeting time from 7:30 pm to 6:30 pm, and will remain so until the next daylight savings time change. Sean Smith made a motion to move the November meeting time back to 6:30. Gary Clark seconded Mr. Smith's motion and the motion carried by voice vote.

The Christmas Dinner was scheduled for December 12th, at 6:30, at the Back-Porch Club House.

Sean Smith next informed the Board that the Association could invest \$250,000 in CD's if the Board so wished. Robert Ballard made a motion to invest \$250,000 in CD's. Bill Oliver seconded Mr. Ballard's motion and the motion carried by voice vote.

Robert Ballard next made a motion to adjourn the meeting. Sean Smith seconded Mr. Ballard's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
November 7, 2023

The directors of the Garrard County Water Association held their monthly meeting on November 7, 2023. The meeting was held at the Association's office and began at 6:30 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Jenny Lynn Whittaker and Sean Smith.

Bill Doolin called the meeting to order and asked that the minutes of the October 3, 2023 meeting be read. Felix Reynolds proceeded to read those and when finished Bill Oliver made a motion to accept the minutes as read. Robert Ballard seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of October and began to discuss the proposed budget for 2024. After brief discussions, Gary Clark made a motion to accept the 2024 proposed budget. Jenny Lynn Whittaker seconded Mr. Clark's motion and the motion carried by voice vote.

The Christmas Dinner is scheduled for December 12th at the Back Porch Clubhouse at 6:30 P.M.

Also discussed was the health insurance renewal. Sean Smith informed the Board that the Anthem renewal was going to increase by 9%. Bill Oliver made a motion to accept and remain with Anthem for the upcoming year. Sean Smith seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board next discussed the hiring of an additional service man to mainly assist with ditch work. Bill Oliver made a motion to hire an additional service man. Gary Clark seconded Mr. Oliver's motion and the motion carried by voice vote.

The Board was then informed that the A/C unit at the 309 Lexington Rd. property needed to be replaced. The estimate to replace the 3-ton unit with a 3-ton coil was \$5,500.00. Felix Reynolds made a motion to purchase and replace the A/C unit at 309 Lexington Rd. Bill Oliver seconded Mr. Reynolds motion and the motion carried by voice vote.

Sean Smith next asked the Board to review quotes and pictures for a blacktop driveway cleanup for Mr. Terry Potter on Halcomb Ln. After reviewing the pictures and quotes the Board felt the one quote from Superior Property Maintenance was extremely excessive, even well more than the cost of fixing the leak, and agreed to pay the quote from Bluegrass Power Clean, a company the Association had used in the past. The quote from Bluegrass Power Clean was \$324.00. Sean Smith made a motion to pay \$324.00 for ^{JENNY WHITAKER} the driveway cleanup. ~~Bill Doolin~~ seconded Mr. Smith's motion and the motion carried by voice vote.

Gary Clark next made a motion to adjourn the meeting. Robert Ballard seconded Mr. Clark's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer

Board Meeting
December 5, 2023

The directors of the Garrard County Water Association held their monthly meeting on December 5, 2023. The meeting was held at the Association's office and began at 6:30 p.m. Board members present were Gary Clark, Robert Ballard, Bill Oliver, Felix Reynolds, Bill Doolin, Sean Smith and Jenny Lynn Whittaker.

Bill Doolin next asked that the normal order of business be suspended to allow Derrick Gibson address the Board concerning an Association line that runs through the center of his lot on Kennedy Bridge Rd. The line in question was put in service in 1985 and at the time was not interfering with any structures. Mr. Gibson explained that with the line running through the center of his lot it makes the lot unusable. Mr. Gibson stated he would like to add approximately 10' of fill dirt on the lot in order to build a place of business. After extensive discussions, the Board agreed that the line was placed in an unfortunate location and consented to supply materials for the re-location which is no more than 300' but only if Mr. Gibson paid the cost of engineering and construction.

Sean Smith made a motion that the Association supply the materials for the re-location. Robert Ballard seconded Mr. Smith's motion and the motion carried by voice vote. Bill Doolin next asked that the minutes of the November 7, 2023 meeting be read. Felix Reynolds proceeded to read those and when finished, Gary Clark made a motion to accept the minutes as read. Felix Reynolds seconded Mr. Clark's motion and the motion carried by voice vote.

The Board next reviewed the profit and loss statement for the month of November.

Sean Smith then suggested the Board form a Compensation and Benefits Committee. Jenny Lynn Whittaker and Gary Clark volunteered, and the meeting was set for December 19th at 11:00a.m. at the Association's office.

The Board was informed that the Association's Kemper Ln. PRV needed to be replaced and that the estimated cost for the project was \$6,959. Bill Oliver made a motion to replace the Kemper Ln. PRV. Gary Clark seconded Mr. Oliver's motion and the motion carried by voice vote.

Sean Smith next informed the Board that it was time for the annual Chamber of Commerce membership fee of \$120.00. Felix Reynolds made a motion to renew the Association's membership to the Chamber. Robert Ballard seconded Mr. Reynolds motion and the motion carried by voice vote.

The Board was next informed that it had received an engagement letter from Robinson, Hughes & Christopher to prepare the Association's financial statement for 2023. Sean Smith made a motion to allow Robinson, Hughes & Christopher prepare the Association's financial statement. Robert Ballard seconded Mr. Smith's motion and the motion carried by voice vote.

Bill Oliver made a motion to adjourn the meeting. Robert Ballard seconded Mr. Oliver's motion and the motion carried by voice vote.

Bill Doolin
Bill Doolin
President

Jenny Lynn Whittaker
Jenny Lynn Whittaker
Secretary/Treasurer