



**ANNUAL BOARD MEETING AGENDA**  
**VALLEY MAINTENANCE CORPORATION**  
**THURSDAY, DECEMBER 11<sup>th</sup>, 2025 – 6:30 PM**

**Meeting in person at the pavilion in Spring Valley Metropolitan District**

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<b>Board of Director</b>	<b>Title</b>	<b>Term</b>
Bill Burton	President	2023 – 2025
Greg Koetter	Vice President	2023 - 2025
Sarah Gooding	Treasurer	2025 – 2027
Jay Oliver	Secretary	2024 – 2026
Nick Schwind	Secretary	2023 – 2025
Leonard Miller	Secretary	2024 – 2026
Mike Mallernee	Secretary	2024 - 2026

**Management Team**

Kenny Case, ORC  
WSDM Managers

**1) ADMINISTRATIVE MATTERS**

- a) Call to Order & Declaration of Quorum
- b) Discussion and Approval of the Agenda
- c) Appointment of Directors
- d) Consider Approval of Meeting Minutes from November 20<sup>th</sup>, 2025 (enclosed)

**2) FINANCIAL MATTERS**

- a) Review and accept November 2025 Unaudited Financial Status (enclosed)
- b) Review and accept Payables through the period ending December 11<sup>th</sup>, 2025 (enclosed)
- c) Review of Billing and Collections Status

**3) MANAGEMENT MATTERS**

**4) OPERATIONS**

- a) Status of Current Capital Projects
- b) Water Augmentation Update / Burgess Lake Water Level

**5) PUBLIC COMMENT**

**6) ADJOURNMENT**

- a) The next regularly scheduled Board Meeting is scheduled for Thursday, January 15<sup>th</sup>, 2025, at 6:30 pm.



**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE  
VALLEY MAINTENANCE WATER CORPORATION  
HELD THURSDAY, NOVEMBER 20<sup>TH</sup>, 2025  
AT 6:30 PM**

Pursuant to posted notice, the special meetings of the Board of Directors of the Valley Maintenance Water Corporation was held on November 20<sup>th</sup>, 2025, at 6:30 pm, via tele/videoconference:

<https://video.cloudoffice.avaya.com/join/236337496>

**You can also dial in using your phone.**

United States: +1 (213) 463-4500

**Access Code / Meeting ID:** 236-337-496

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**Attendance:**

Directors Attending Virtually

Bill Burton,	President
Greg Koetter,	Vice President
Jay Oliver,	Secretary
Leanord Miller,	Secretary
Nick Schwind,	Secretary – joined at 6:37
Mike Mallernee,	Secretary

Directors Absent

Sarah Gooding,	Treasurer
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Also in attendance were:

Amber Hardekopf,	WSDM Managers
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**1. Call to Order:**

The meeting was called to order at 6:31 pm by Ms. Hardekopf.

**2. Declaration of Quorum:**

Ms. Hardekopf indicated that a quorum was present. With the excused absence of Sarah Gooding.

**3. Approval of Agenda:**

Director Koetter motioned to approve the Agenda as presented; seconded by President Burton. Motion passed unanimously.

**4. Approval of October 23<sup>rd</sup>, 2025 Regular Board Meeting Minutes:**

After review, Director Miller motioned to approve the October 23<sup>rd</sup>, 2025 Regular Board Meeting Minutes; seconded by Director Koetter. Motion passed unanimously.

**5. Financial Matters:**

a. Approve Unaudited Financial Reports through October 2025: Ms. Hardekopf presented the unaudited financials. After discussion, Director Miller motioned to approve the

Unaudited Financial Reports through October 2025 as presented; seconded by President Burton. Motion passed unanimously.

- b. Ratify and Approve Payables through November 20<sup>th</sup>, 2025: Ms. Hardekopf presented the Payables and advised of the addition of invoice number 161349 for Galloway Engineering in the amount of \$771.25, and invoice number 1 for Dan Gooding in the amount of \$60.00. After discussion, Director Miller motioned to approve the payables, including the invoice for Galloway Engineering and Dan Gooding; seconded by President Burton. Motion passed unanimously.
- c. Review of Billing and Collections: Ms. Hardekopf provided an update on the billing and collections for October.

6. District Manager's Report:

- a. Update on 2025 Annual Meeting: Ms. Hardekopf advised that there were no letters of interest received for the open director positions, resulting in no need for an election.

7. Operations:

- a. Status of Current Capital Projects: Mr. Case was absent; no update was provided.
- b. Spring Valley Dam Committee / Water Augmentation: Mr. Case was absent; no update was provided.

8. New Business:

- a. Compliance Advisory / Contacts Population Inventory: The Board would like to ask Kenny why we are getting so many violations.
- b. Discuss Social Media Coordination: President Burton brought up concerns with residents on social media and how to address their concerns. Director Miller offered to create a VMC Facebook page. Other Directors did not seem to think it was necessary now.

9. Adjourn: Ms. Hardekopf adjourned the meeting at 6:28 pm.

- a. The Annual Meeting is scheduled for December 11th, 2025, at 6:30 pm.

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 20<sup>TH</sup>, 2025, REGULAR MEETING MINUTES OF THE VALLEY MAINTENANCE WATER CORPORATION.

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Approved by: President of the Board



# Statement of Financial Position

## Valley Maintenance Corporation

As of November 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
<b>Assets</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
103.4 PPCU #7606	70,553.72
103.5 PPCU #7605	70,649.78
103.8 PPCU #7800	7.58
103.9 PPCU #7604	66,962.26
104 Cash in Bank Vectra Bank	100,295.35
105 Eastern Colorado Bank -6141	38,648.89
107.1 Ent Credit Union Savings	316.43
108.1 Academy Bank - CD 6256	51,584.29
108.2 Academy Bank - CD 2722	55,678.51
108.3 Academy Bank - CD 4475	81,161.67
<b>Total for Bank Accounts</b>	<b>\$535,858.48</b>
Other Current Assets	
<b>Total for Current Assets</b>	<b>\$535,858.48</b>
<b>Fixed Assets</b>	
150 Building	4,700.00
151 Land	15,643.00
152 Wells	55,929.63
153 Equipment	116,675.63
154 Improvements	215,825.36
160 Accumulated Depreciation	-74,873.52
<b>Total for Fixed Assets</b>	<b>\$333,900.10</b>
<b>Total for Assets</b>	<b>\$869,758.58</b>
<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable (A/P)	28,190.53
<b>Total for Accounts Payable</b>	<b>\$28,190.53</b>
Other Current Liabilities	
<b>Total for Current Liabilities</b>	<b>\$28,190.53</b>
<b>Total for Liabilities</b>	<b>\$28,190.53</b>
<b>Equity</b>	
302 Fund Balance - Unrestricted	813,822.85
Net Income	27,745.20
<b>Total for Equity</b>	<b>\$841,568.05</b>
<b>Total for Liabilities and Equity</b>	<b>\$869,758.58</b>

# Statement of Activity

## Valley Maintenance Corporation

January-November, 2025

DISTRIBUTION ACCOUNT	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	JUNE 2025	JULY 2025	AUGUST 2025	SEPTEMBER 2025	OCTOBER 2025	NOVEMBER 2025	TOTAL
<b>Income</b>												
402 Water Use Fees	19,250.00	17,730.21	18,378.73	16,842.50	18,490.00	17,975.00	19,041.42	17,945.05	20,122.50	16,098.84	23,965.96	205,840.21
405 Miscellaneous income						85.00						85.00
<b>Total for Income</b>	<b>19,250.00</b>	<b>17,730.21</b>	<b>18,378.73</b>	<b>16,842.50</b>	<b>18,490.00</b>	<b>18,060.00</b>	<b>19,041.42</b>	<b>17,945.05</b>	<b>20,122.50</b>	<b>16,098.84</b>	<b>23,965.96</b>	<b>\$205,925.21</b>
<b>Gross Profit</b>	<b>19,250.00</b>	<b>17,730.21</b>	<b>18,378.73</b>	<b>16,842.50</b>	<b>18,490.00</b>	<b>18,060.00</b>	<b>19,041.42</b>	<b>17,945.05</b>	<b>20,122.50</b>	<b>16,098.84</b>	<b>23,965.96</b>	<b>\$205,925.21</b>
<b>Expenses</b>												
612 Bank Charges	65.73	66.29	53.06	67.55	197.99	67.85	74.30	82.77	72.07	275.25	193.39	1,216.25
626 District Management	3,400.25	2,495.60	3,512.10	4,869.50	4,461.45	4,946.15	4,420.30	4,057.20	4,278.80	4,813.00	3,828.65	45,083.00
629 Dues/Subscriptions							77.30	77.30	77.30	77.30	77.30	309.20
635 Depreciation	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	2,294.69	25,241.59
642.03 Business Insurance		3,328.00		2,898.47								6,226.47
652 Legal & Professional Fees			600.00									600.00
654 Licenses/Fees							198.00					198.00
661 ORC Fees	990.00	1,050.00	1,500.00		930.00	930.00	930.00	930.00	930.00	930.00	930.00	10,140.00
664 Postage/Shipping	248.70	253.27	8.38	655.07	148.34	260.78	1,191.24	431.12	13.94	746.22	14.63	3,971.69
668 Repairs/Maintenance	8,564.44	1,539.39	5,422.50	1,105.66	393.69	855.00	7,027.50	630.00	1,997.27	1,668.96	5,754.92	34,959.33
685 Payroll Tax Expense	25.48											25.48
686 Property Tax		42.90	3.10					41.63				87.63
693 Testing	7,087.00	5,092.00	5,092.00	6,142.00	5,092.00	5,092.00	5,092.00	5,092.00	5,092.00	5,092.00	5,542.00	59,507.00
696 Utilities	390.40	7.04	3.05	1,684.43	534.83	1,131.35	810.19	610.44	210.55	616.08	695.56	6,693.92
<b>Total for Expenses</b>	<b>23,066.69</b>	<b>16,169.18</b>	<b>17,888.88</b>	<b>20,317.37</b>	<b>14,052.99</b>	<b>15,577.82</b>	<b>22,038.22</b>	<b>14,247.15</b>	<b>14,966.62</b>	<b>16,513.50</b>	<b>19,421.14</b>	<b>\$194,259.56</b>
<b>Net Operating Income</b>	<b>-3,816.69</b>	<b>1,561.03</b>	<b>489.85</b>	<b>-3,474.87</b>	<b>4,437.01</b>	<b>2,482.18</b>	<b>-2,996.80</b>	<b>3,697.90</b>	<b>5,155.88</b>	<b>-414.66</b>	<b>4,544.82</b>	<b>\$11,665.65</b>
<b>Other Income</b>												
701 Interest Income	1,757.04	2,003.63	776.49	1,690.63	739.00	700.26	1,437.83	3,178.71	707.71	1,426.78	1,661.47	16,079.55
<b>Total for Other Income</b>	<b>1,757.04</b>	<b>2,003.63</b>	<b>776.49</b>	<b>1,690.63</b>	<b>739.00</b>	<b>700.26</b>	<b>1,437.83</b>	<b>3,178.71</b>	<b>707.71</b>	<b>1,426.78</b>	<b>1,661.47</b>	<b>\$16,079.55</b>
<b>Net Other Income</b>	<b>1,757.04</b>	<b>2,003.63</b>	<b>776.49</b>	<b>1,690.63</b>	<b>739.00</b>	<b>700.26</b>	<b>1,437.83</b>	<b>3,178.71</b>	<b>707.71</b>	<b>1,426.78</b>	<b>1,661.47</b>	<b>\$16,079.55</b>
<b>Net Income</b>	<b>-2,059.65</b>	<b>3,564.66</b>	<b>1,266.34</b>	<b>-1,784.24</b>	<b>5,176.01</b>	<b>3,182.44</b>	<b>-1,558.97</b>	<b>6,876.61</b>	<b>5,863.59</b>	<b>1,012.12</b>	<b>6,206.29</b>	<b>\$27,745.20</b>



# Valley Maintenance Corporation

## Payment Request

12/11/2025

General Fund Account				
Company	Invoice	Date	Amount	Comments
Case Water Treatment	110125	11/1/2025	\$ 5,542.00	
Core Electric Cooperative	43012911	11/25/2025	\$ 110.87	Autopay
Core Electric Cooperative	43013610	11/25/2025	\$ 22.33	Autopay
Core Electric Cooperative	43018910	11/25/2025	\$ 146.12	Autopay
Core Electric Cooperative	43087210	11/25/2025	\$ 32.35	Autopay
Core Electric Cooperative	43186610	11/25/2025	\$ 164.00	Autopay
Core Electric Cooperative	43359700	11/25/2025	\$ 148.39	Autopay
Core Electric Cooperative	43430500	11/25/2025	\$ 20.00	Autopay
Core Electric Cooperative	43438400	11/25/2025	\$ 51.50	Autopay
John Thompson	90944	12/8/2025	\$ 930.00	
Kullman Water Engineering, LLC	608	12/1/2025	\$ 237.50	
Mailing Services Inc	21106	12/4/2025	\$ 258.82	
WSDM Managers	1175	11/30/2025	\$ 3,843.28	
<b>Total:</b>			<b>\$ 11,507.16</b>	

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Valley Maintenance Corp