



Mason County Public Utility District No. 1
 Board of Commissioners Regular Board Meeting
 March 10, 2020 Potlatch, Washington

Present:

Ron Gold, President
 Mike Sheetz, Vice President
 Jack Janda, Board Secretary (via Skype)
 Kristin Masteller, General Manager
 Katie Arnold, District Treasurer
 Julie Gray, Executive Assistant
 Rob Johnson, Legal Counsel

Visitors:

No Visitors

Excused:

Darin Hall, Director of Operations

APPROVAL OF CONSENT AGENDA:

Minutes: February 25, 2020 Regular Board meeting

Disbursements:	<u>Accounts Payable Check Register</u>	
	Accounts Payable Wire	\$ 232,858.20
	Check Nos. 118237 - 118245	\$ 66,523.50
	Check Nos. 118247 - 118303	\$ 266,298.35
	A/P Sub-Total	\$ 565,680.05
	<u>Payroll Expense</u>	
	Payroll Wire	\$ 61,084.72
	Check No. 118246	\$ 1,700.00
	Total	\$ 628,464.77

Mike made a motion to approve the consent agenda as presented; Jack seconded the motion. Motion carried.

PUBLIC COMMENT: No public in attendance.

BUSINESS AGENDA:

January Financials – Katie presented the January Financials. Financial highlights include Gross Revenue of \$1,131,231 for the month, and Gross expenditures were at \$1,026,655.

Financial Metrics as Compared with Prior Year:	January 2020	January 2019
Total General Cash and Investments	\$971,119	\$925,842
Current Ratio (Current Assets/Current Liabilities)	3.96 to 1	3.44 to 1
Debt Service Coverage (O&M/ Debt Service)	2.32	2.55
Long-Term Debt to Net Plant	43%	47%



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Total Debt to Equity Ratio (Total Liabilities/Total Equity)	59%	75%
Long Term Debt to Equity Ratio (Long Term Debt / Total Equity)	54%	63%
Times Interest Earned Ratio (Earnings before Interest & Taxes/Total Interest)	2.46	3.92
Cash on Hand (Total Available Cash/Average Daily Costs)	38 Days (General) 186 Days (All Funds)	35 Days (General) 157 Days (All Funds)

Approval of Delinquent Accounts to Collection Agency– Mike made a motion to Approve the Delinquent accounts to be sent to the collection agency in the amount of \$12,537.60; Jack seconded the motion. Motion carried.

Review draft comments for submittal to LSRD Draft Environmental Impact Statement – Kristin provided a starting point of draft comments for the EIS. This will be added to the March 31, 2020 agenda to allow commissioners and staff more time to review the draft report and form additional comments.

Approval of Feedback to WRIA 14 on Proposed Strategies Kristin presented a list of strategies that the WRIA 14 group has asked for member feedback on. Kristin, Ron and James reviewed the list earlier and have presented the following comments for approval by the commission to be sent as feedback to the WRIA 14 group. Mike made a motion to approve the comments as presented to WRIA 14; Jack seconded the motion. It passed unanimously.

General Manager – Kristin reported that we won the first place honor for APPA’s annual Safety Contest for 2019, making it two in a row. She also reported that the community solar ribbon cutting has been rescheduled for May 12th at 10:00 a.m. She and Katie are producing the first ever PUD Annual Report. Kristin attended the APPA Legislative Rally in Washington, D.C. with WPUDA; it was a good productive trip. James, Katie and Kristin attended a Dept. of Commerce grant workshop regarding the reclaimed water project at Alderbrook. She reported that on Thursday, March 12th, the PUD will sign the purchase and sales agreement for the purchase of Bel Aire Cove water system. The Two Jackies water system paperwork is at the title company.

Director of Operations – Kristin reported in Darin’s absence. The water crew has been working to get several of the well houses repaired. There has not been a safety meeting since the last board meeting. We had one reportable accident with no time loss. Darin will discuss with the employee the circumstances of the incident.

Treasurer – Katie reported that Department of Health notified her that as of now, two of the five loan projects that were submitted for funding in November 2019 qualify for 100% loan forgiveness. Department of Health is still in the process of reviewing the other 3 projects for loan forgiveness.

Legal Counsel – Rob reported that Mason General Hospital is running out of supplies for the Coronavirus.

Correspondence: None



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Board Reports:

Mike Sheetz: Mike attended the PPC meeting last week

Jack Janda: None

Ron Gold: Ron attended the PPC meeting last week

Adjournment: 2:10 p.m.

Ron Gold, President

Mike Sheetz, Vice President

Jack Janda, Secretary