

MINUTES
KEN-CARYL RANCH WATER AND SANITATION DISTRICT

December 20, 2023

A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE KEN-CARYL RANCH WATER & SANITATION DISTRICT was held on December 20, 2023 at 8:00 a.m. in person and by telephone and video conference, pursuant to notice given to each Director and posting of notice as required by law. The Directors in attendance were Bud Becker, Bill Hobstetter, Paula Spalding, Philip Varley and Sandy Rinow. All Directors were present in the District conference room. Also present in the District conference room were District Manager, Lou Vullo, and Kim Stano. Attorney, Kylie Crandall, attended by telephone conference. Noting that a quorum existed, Chairman Becker brought the meeting to order at 8:00 a.m.

1. Board Disclosure of Potential Conflicts. No new or potential conflicts of interest, or changes in previously reported conflicts, were reported.

2. Executive Session. Following a motion by Director Rinow that was seconded by Director Hobstetter, the Board entered executive session for the purpose of discussing legal matters and getting advice from legal counsel. Upon a motion by Director Rinow that was seconded by Director Hobstetter, the Board left the executive session to resume the regular Board meeting.

3. Public Comment. There was no public comment.

4. Minutes of the November 15, 2023 Regular Meeting of the Board. The Board reviewed the minutes from the November 15, 2023 regular meeting, and following a motion by Director Hobstetter that was seconded by Director Rinow, the minutes were unanimously approved.

5. Accounts Payable for November 2023. The November Accounts Payable list was presented to the Board for review. Following a discussion by the Board, the November Accounts Payable list was approved upon a motion and a second by Directors Varley and Rinow.

6. November 2023 Financial Statements. The November 2023 Financial Statements were presented to the Board for review. Following a discussion by the Board, the November 2023 Financial Statements were accepted upon a motion and a second by Directors Varley and Hobstetter.

7. Discussion on 2024 Budget. Mr. Vullo presented an overview of the 2024 budget and budget considerations to the Board for discussion. After the discussion, the resolution approving the 2024 budget was accepted by the Board, following a motion and a second by Directors Varley and Hobstetter. Further the resolution authorizing the District to appropriate sums of money for 2024 was accepted by the Board, following a motion and a second by Directors Varley and Rinow.

8. Wells Fargo Presentation. Joe Jaensen with Wells Fargo presented to the Board the District's investment portfolio and options.

9. Manager's Report. Mr. Vullo presented the Manager's report to the Board.

10. Capital Projects. Mr. Vullo provided a brief update on the timing and progress of ongoing capital projects.

11. Other Matters. No other matters were discussed.

12. Adjourn. There being no other matters to come before the Board, and following a motion by Director Hobstetter that was seconded by Director Spalding, the meeting was adjourned at 9:26 a.m.

Secretary

31108115_v1