

MINUTES OF THE
KREBS UTILITIES AUTHORITY
BOARD MEETING
KREBS CITY HALL
JANUARY 17, 2017

1. MEETING CALLED TO ORDER. Chairman Bobby Watkins called the meeting to order.
2. ROLL CALL. Clerk/Treasurer W Kay Scott called the Roll. Bobby Watkins – Present, Tommy Walker – Absent, Connie Poole – Present, Jason Wagnon – Present, Daulfin Bennett – Present.
3. CONSIDER AND ACT TO APPROVE THE MINUTES OF THE DECEMBER 20, 2016 KUA BOARD MEETING. Chairman Watkins asked for a motion. Connie Poole made the motion. Daulfin Bennett seconded the motion. Chairman Watkins called for a vote. Daulfin Bennett – yes, Jason Wagnon – yes, Connie Poole – yes. Motion passes.
4. CONSIDER AND ACT TO APPROVE THE CLAIMS. Chairman Watkins asked for a motion. Connie Poole made the motion. Jason Wagnon seconded the motion. Chairman Watkins called for a vote. Connie Poole – yes, Jason Wagnon – yes, Daulfin Bennett – yes. Motion passes.
5. FINANCIAL REVIEW WITH MIKE KERN. Page 3 Income Statement. For the month of December our Revenues were \$84,221.27 and Expenses were \$80,576.22 so we had a profit of \$3,645.05. For the 6 months ending our Revenues were \$515,792.34 and Expenses were \$492,087.81. We are online with the budget. For the 6 months ending we have a profit of \$23,704.53. If you look at Page 7 – Statement of Cash Flows. Cash Flows for the 6 months ending are \$17,216.69. A breakdown of what we have used cash for is acquisition of property, plant and equipment for pumps and things like that, we have spent \$11,853.08. Interest on our notes is \$17,756.52 and Principal that we have paid is \$23,679.48. We have requirements that we have to have the cash flow. We have increased our cash by \$17,000 so we are making headway.
6. BUSINESS PREVIOUSLY CONSIDERED. None.
7. BUSINESS NOT PREVIOUSLY CONSIDERED. None.
8. COMMENTS FROM THE BOARD AND CHAIRMAN.
9. ADJOURN.