

**Minutes of the Meeting of the Board of Trustees
Bloomington Township Public Water District
October 8, 2024**

Chairman Dan Wilcox called the regular monthly meeting of the Trustees of the Bloomington Township Public Water District to order at 6:45 p.m. on October 8, 2024.

Trustees present: Renee Ponsonby, John Emmert, Tom Husek, Mike Kirk and Dan Wilcox. Chairman Wilcox declared a quorum of trustees were present. Absent: Dave Baugh and Greg Allen.

Others present included: District Manager Micah Stickling, Treasurer Karen Williams, Attorney Joe Dehn of Depew and Dehn Law firm, Breanna Hayes of Striegel Knobloch and Co., and Brett Petersen and Taylor Morgan from Busey Wealth Management.

Joining the meeting via phone: Dave Baugh and Greg Allen as non-voting trustees.

Previous Minutes Approval:

Tom Husek made a motion to approve the September 10, 2024, board meeting minutes: second by John Emmert. All ayes – motion carried. Absent: Baugh and Allen.

Presentation of Audit for Fiscal Year Ending June 30, 2024

Highlights of audit presentation from Striegel Knobloch:

- The financial statements present fairly the financial position of BTPWD – this equates to an unmodified/unqualified opinion.
- The difference in the net position of the water district from 2023 to 2024 is the investment in Treasury Notes
- The increase in revenue from water sales is due to the water rate increases.
- Explained the statements of Net Position, Statement of Activities, Statement of Cash Flows

Tom Husek made a motion to accept and approve the audited financial statements for fiscal year ending June 30, 2024: second by Renee Ponsonby. All ayes – motion carried. Absent: Baugh and Allen.

Busey Wealth management Presentation

Highlights of presentation:

- Overview of the economy and rates; noted that the Fed recently cut rates ½% and that November rate and December rate cuts are expected to be ¼%
- With rates decreasing – treasury rates will decrease.
- Due to BTPWD being governed by the Public Funds Act – investment opportunities are limited to government backed securities or corporate bonds, certificates of deposit.
- With interest rates already starting to decrease - better rates of return might be had with investments of longer-term duration

The trustees, in consultation with the Wealth management team, have opted to leave the Treasury Note Ladder investment strategy in place with assurances that representatives from Busey will notify BTPWD trustees if changes need to be considered. Additionally, the trustees would like to have Brett and Morgan attend the March meeting for a review of investments.

Monthly Bill Approval/Disbursements and Financial Reports:

The September disbursements to be approved were submitted by Treasurer Karen Williams. Treasurer Williams requested that the following disbursements also be approved: BNWRD sewer connection fee of \$2,975.00, Bierbaum Mowing & Landscape for \$105.00 and Ameren (office utility) for \$97.34.

Tom Husek made a motion to approve the September disbursements as submitted with the following additions: BNWRD - \$2,975.00, Bierbaum Mowing & Landscape - \$105.00, Ameren - \$97.34: second by Mike. All ayes – motion carried. Absent: Baugh and Allen.

Copies of the following reports were e-mailed to each person present:

- Balance Sheet as of September 30, 2024
- Balance Sheet – Previous Year Comparison (September 2024 compared to September 2023)

- Profit & Loss – Actual vs. Budget for September 2024
- Profit & Loss – Actual vs. Budget Year to Date (July – September 2024)
- Profit & Loss by Month
- Profit & Loss by Class
- Profit & Loss – Year to Year Comparison for September (July – September 2024 compared to July – September 2023)

Mike Kirk made a motion to approve the draft financial statements as presented: second by John Emmert. All ayes – motion carried. Absent: Baugh and Allen.

Manager's Report

A. General Updates

- The chlorine level in Crestwicke has been a concern; additional sampling and a lot of flushing in Crestwicke to keep the chlorine levels at adequate levels; of the 20% non-revenue water, 14% is from hydrant flushing in Crestwicke. The City of Bloomington has turned over the water in their tower and the chlorine levels are now higher.
- Normal hydrant flushing will be the last two weeks in October. Normal non-revenue water percentages might not be seen until December.
- The stock of meter supplies is low. Badger has supply chain and possible manufacturing problems. Twenty (20) meters have to be read manually each month – due to battery failure – and no replacements available.
- Attended the IPSWOA conference and made great connections with other utility operators.
- 71 J.U.L.I.E. Locates

Attorney Report

No report

Trustees

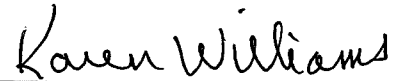
No discussion

Adjournment

Tom Husek made a motion to adjourn the regular board meeting: second by John Emmert. All ayes – motion carried. Absent Baugh and Allen.

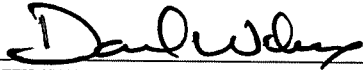
The meeting was adjourned at 7:46 p.m.

Respectfully Submitted



Karen Williams, Secretary

Attest:



BTPWD Chairman or Vice Chairman