

CWEP BOARD MEETING MINUTES

April 20, 2023

The Carthage Water & Electric Plant Board met in regular session April 20, 2023, 1:00 p.m. at the CWEP Office, 627 W Centennial, Carthage, MO.

Board:

- Danny Lambeth- President
- Ron Ross- Vice President
- Darren Collier -Secretary
- Alan Snow -Liaison

- Brian Schmidt - Member
- Pat Goff – Member
- G. Stephen Beimdiek- Member

Staff:

- Chuck Bryant-General Manager
- Cassandra Ludwig-General Counsel
- Jason Peterson-Director of IT & Broadband
- Megan Kirby- Executive Assistant

- Jason Choate-Director of Water Services
- Kelli Nugent/CFO
- Kevin Emery-Director of Power Services
- Stephanie Howard-Director of Business & ED

President Lambeth called the meeting to order at 1:00 p.m.

APPROVAL OF MINUTES:

A motion by Goff and seconded by Collier to approve the minutes of the regular meeting of March 16, 2023, as presented, passed unanimously.

APPROVAL OF DISBURSEMENTS:

A motion by Ross and seconded by Schmidt to approve disbursements for March in the amount of \$5,741,665.64, passed unanimously.

FINANCIAL STATEMENT:

CFO Nugent presented the financials for March; she noted operating revenues were slightly below budget for all departments. She reported monthly operating expenses for all departments combined slightly exceeded budget, she noted year to date combined operating expenses are over budget mainly due to power costs from early in the year.

A motion by Ross and seconded by Goff to approve March financials passed unanimously.

ADDITIONS/CHANGES TO THE AGENDA:

A motion by Ross and seconded by Goff to approve the addition of the revisions to the cash reserve policy to the agenda under New Business, passed unanimously.

COMMITTEE REPORTS: None.

CITIZENS PARTICIPATION PERIOD: None.

OLD BUSINESS: None.

NEW BUSINESS:

CONSIDERATION OF FISCAL YEAR 2023-2024 BUDGET

General Manager Bryant and staff presented a budget draft for fiscal year 2023-2024. Board members discussed rates, wage adjustments, procurement issues, ongoing infrastructure needs, major items including revenues, operating expenses, capital expenditures and cash reserve projections.

A motion by Schmidt and seconded by Collier to approve the proposed CWEP Fiscal Year 2023-2024 budget for presentation to the Carthage City Council, passed unanimously.

CONSIDERATION OF REVISIONS TO THE CASH RESERVE POLICY

GM Bryant reviewed revisions made to the Cash Reserve Policy to add RTO collateral requirements as part of the cash reserve calculation. A motion by Ross and seconded by Goff to accept the revisions as presented, passed unanimously.

STAFF REPORTS:

CFO Nugent noted it's a joint effort to put this budget together and expressed her appreciation to staff for all their hard work.

General Counsel Ludwig reported the new Kiosk is live at King Cash.

Director of Business & ED Howard gave an industrial update.

Executive Assistant Kirby announced the company picnic will be on Saturday, May 6th at the Municipal Park, she also noted she has been preparing for maternity leave.

BOARD MEMBER COMMENTS:

At 4:08 p.m. the meeting adjourned.

President – Danny Lambeth

Secretary – Darren Collier