

Public Water Supply District #2 of St. Charles County, Missouri
Minutes of the April 24, 2019 Special Board Meeting

Denis Raab, President	John Cook, Vice President	Darrell Dechant, Director
Vicky Steinkamp, Director	Kay Schnurr, Director	
Kevin Dun, General Manager	Kim Cantrell, Clerk	Ken Stecher, Engineer
Brian Schwermann, Financial Advisor	Bob Schwermann, Economic Advisor	
Mark Piontek, Attorney	Scott Hoffman, Accountant	
Mike Williams, Hochschild Bloom		

A special meeting of the Board of Directors of Public Water Supply District #2 of St. Charles County, Missouri, was held on April 24, 2019, at 2314 Technology Dr, O'Fallon, Missouri, at 6:00 PM.

Denis Raab called the meeting to order. Kim Cantrell served as Clerk of the meeting and attested that notice of the meeting was duly and timely posted.

The following directors were present: Denis Raab, John Cook, Vicky Steinkamp, Kay Schnurr and Darrell Dechant.

Kay Schnurr motioned to open the Special meeting held on April 24, 2019, seconded by Darrell Dechant, all yea, motion carried.

Denis Raab requested Mike Williams present the Comprehensive Annual Financial Report for the Water District's 2018 fiscal year. Mr. Williams reviewed the District fiscal year 2018 audit in detail, explaining details included in the transmittal letter, reviewing the assets and liabilities of the District, reviewing the statement of revenues and expenses, restricted assets, long term debts, cash and investments as well as reviewing the various supplemental information contained in the report. Mr. Williams answered questions from the Board. Denis Raab thanked Mr. Williams for his presentation and Hochschild's thorough work on the audit. After further discussion, Kay Schnurr motioned to accept the Water District fiscal year 2018 audit as presented by Mike Williams of Hochschild, Bloom and Company, seconded by Darrell Dechant, all yea, motion carried.

Kevin Dunn presented the General Services Agreement to the Board stating that this would cover all District employees that are doing work for the Authority. After further discussion, Darrell Dechant motioned to approve the General Services Agreement, seconded by Kay Schnurr, all yea, motion carried.

Kim Cantrell informed the Board that the original agreement with the District and Muni-Link had a \$70.00 error and that she had a revised agreement for approval and signatures with the new amount of \$7970.00. After further discussion, Vicky Steinkamp motioned to approve revised agreement between the District and Muni-Link, seconded by Kay Schnurr, all yea, motion carried.

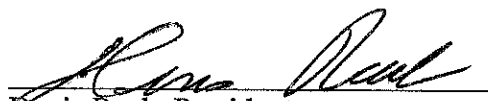
Denis Raab requested to have both the US Flag and the State of Missouri flag displayed in the Boardroom.

Brian Schwermann stated that they were working with the underwriters and looking at the debt service schedule, preparing information for Standard & Poor's. Mr. Schwermann also stated that the next budget year, the District may need to consider a 4% rate increase pending the 2019 financials.

John Cook requested staff to gather data on how the City of O'Fallon 11% rate increase is affecting the District customers.

Denis Raab inquired if there was any other business to come before the Board. Being no other business, Vicky Steinkamp motioned to adjourn the meeting; Darrell Dechant seconded, all yeas, motion carried.

Minutes approved this 8th day of May, 2019


Denis Raab, President


Kim Cantrell, Clerk

