

ROCK-MOORE PUBLIC WATER AUTHORITY
MINUTES OF MEETING
August 24, 2023

Board Members present were Matt Carter, Bill Bobrosky, Perry Magness, Randy Nash, Spencer Hopper, David Smith, and Tammy Pearce.

The meeting was called to order by President Carter.

The July 2023 board meeting minutes were presented, and Secretary-Treasurer Nash made a motion to accept the minutes. Director Magness made a second. The motion carried.

The July 2023 Director's Report was presented. Director Hopper made a motion to accept the report. Director Smith seconded. The motion carried.

Secretary-Treasurer Nash made a motion to accept the July 2023 Financial Report as presented. Director Pearce seconded the motion, and the motion carried.

Manager Richardson gave the system update report for July 2023. Also, about system upgrades, August 15, 2023, Manager Richardson, Assistant-Manager Richardson and President Carter met with Keith Huskey, Area Specialist at Rural Development Area, at the Rock-Moore office. President Carter signed the Certification Approval for the water system improvement project. Mr. Huskey, then, sent the signed documents into National RDA. Today, August 24th, RDA sent an email acknowledging the loan approval (the official letter was mailed today). The approval was for a forty year loan of \$1,514,000.00 at 2.875% rate, or lowest rate at closing time, with payment of \$5,315.00 per month. Next, as of August 23rd, Crist Engineers has submitted the Drawings and Specifications for Watson Road Pump Station Modifications to the Arkansas Health Department for review. Next, there is, still, no new information about the ARDOT Job.

In new business, Manager Richardson asked for approval to close the Depreciation account with FNBC and the Special and Construction accounts with Citizen's Bank, and then, allow him to open new accounts for Depreciation, Construction, and Debt Services with First Community Bank since the system improvement loan will be processed by First Community. A motion was made by Director Magness to accept, and Director Pearce made a second. The motion carried. Names for the bank signature card will be President Matt Carter, Vice-President Bill Bobrosky, Secretary-Treasurer Randy Nash, Manager Joey Richardson, Assistant-Manager Justin Richardson, and Chris Cothorn, bookkeeper.

A motion was made by Director Smith to adjourn, and was seconded by Vice-President Bobrosky. The motion carried.



Randy Nash
Secretary-Treasurer