

# GOLF CLUB ESTATES WATER ASSOCIATION, INC.

ANNUAL MEETING – AUGUST 6, 2023

HILL'S RESORT MEETING ROOM

Attending Owners: Hill, Patneau, Craigen, Buttice, Mauzy, Moon, R Esty, Keller, Wane, Chapin, Saunders, Horlacher, Ridgely, O'Neil, Rebock, Lewis, Wallace, Valenti, Perringer, Groskreutz, Kasner, Bochmier, Rustmeyer, Kerr, Craigen, Hill, Patneau, J Hill, B Reilly, Buttice

- I. Craig Hill opened the meeting with welcoming comments and asked everyone to introduce themselves
- II. Financials as of August 6, 2023:  
Total Funds: @\$190,000 in all three accounts. @\$47,000 in the M/O account.
- III. Status of Water Tank  
Emerick Construction has been contacted to build the two new 100k gallon water tanks and to design and plan the 3<sup>rd</sup> well and well structures.  
Emerick met recently with IDEQ to submit our revised PER and comment response letter. We believe we have addressed all of IDEQ's questions and expect, based on the 8/3/2023 meeting, to have an expedited review and feedback. We expect to be back on construction within 4 weeks. The tank fabrication continues on schedule.

Regarding the Millies project, they have bought into our water system. In the future we will supply water to their development. The money they will pay us covers about 70% of the cost to put in the two new tanks. The 3<sup>rd</sup> well will be at their expense.

We replaced the old generator with a rebuilt one. Should the power go out for an extended period of time, this new unit will allow us to continue to pump water up to the 2 new tanks.

A land lease agreement for the tanks, road, well sites and infrastructure will be drawn up between the water association and the golf course.

We will need to get a loan to fully complete the project. Currently we are working with Washington Trust Bank for our needs. Right now it looks like we will need around \$350,000. We estimate the assessment per lot to be somewhere in the range of \$3,000 per lot. We plan to offer payment options of pay in full or pay an annual amount including interest for a certain number of years. The specifics will be finalized once the loan amount is determined.

Craig Hill's 3 year term expires this year so we need to elect someone to this position. Craig has agreed to run again. Mike Craigen moved to nominated Craig for another 3 year term, Mark Patneau seconded the motion. A vote was taken and Craig was reelected to another term.

Should this plan and agreement with Brenburk our contingency plan would be to look for government grant funding and/or a low interest loan. Failing that, all the owners would be assessed for the full value of the cost to replace our existing tank.

Michael R. Craigen  
Secretary  
Golf Club Estates Water Association, Inc.

August 6, 2023

