

**BLOOMFIELD WATER COMPANY**

**BOARD OF TRUSTEES**

**JULY 11, 2023**

**Present:** Richard Strausbaugh, Vice President, David Bjork, Assistant Treasurer, Norm Mautsek Secretary, Al Artman, Rosemarie Ritchie, Office Manager

**Absent:** Brian Mellor Lake Manager, Richard Lesiecki, President, Lori Murray Treasurer

**Members Present:** Marty Vaccaro

**Call to Order:** Richard Strausbaugh, Vice President called the meeting to order at 6:30

Approved the Minutes from May 16, 2023 first by, Al Artman, seconded by Norm Matusek  
**MINUTES APPROVED BY ALL BOARD MEMBERS PRESENT**

**TREASURERS REPORT:** Dave Bjork

➤ <b>Total Income:</b>	\$ 23,356.08
➤ <b>Total Expense:</b>	\$ 3,865.96
➤ <b>Net Income:</b>	\$ 19,490.12
➤ <b>Balance:</b>	\$ 552,470.06

Approved the Treasurer's report first by, Norm Matusek, seconded by, Al Artman  
**APPROVED THE TREASURER'S REPORT BY ALL MEMBERS PRESENT**

**Manager's Report: Brian Mellor: ABSENT NO REPORT GIVEN**

- Al Artman reported on Brians behalf that the well drillers are pumping now, 175 gallons a minute and the draw down at 169 they feel that the 24-hour test at 175.
- Richard Strausbaugh reported on Brians behalf that there might be one small water leak but too busy at the moment to look for it at this time, everything else on the water board was doing well, the high service pump blew a gasket, is using the back up high service pump and he was going to look into tightening up the flange before taking it apart.

**Open Session:**

Marty Vaccaro:

**Water Shut Off:**

**Water Turn On:**

**New Business:**

## **Old Business:**

- Information on rates for CD:  
As of June 6-12-23, the balance on the loan was 55,652.66, on a \$56,000., loan a 3 year at 3.25% APY is 1.26%, and the CD rate is 1.25% (this is our collateral) rounded up on the payments a 3-year CD is roughly \$1635.00 monthly. The payment we have been paying is \$1,825.54. 5 years with the CD payments of \$1019.00 and there is no prepayment penalties early payoff there are prepayment penalties, 5-year rate without the CD is 8.25%.
- Board members present, were in agreement to allow Richard Lesiecki to move forward with getting a new CD and loan on a 3-year term.

**Executive Session:** No

**Adjournment:** 1<sup>st</sup> Al Artman

2<sup>nd</sup> Norm Matusek

THE MEETING ADJORNED AT 7:30 PM