

OTEMWC Board of Directors Meeting Minutes January 4, 2023

This special meeting was held at the home of Nancy Eckhous and Alan Corlin. George Silva called the meeting to order at 4:35 PM. Board members participating: Hank Cook, Nancy Eckhous, Dennis Jorgensen, Mike Rhodes and George Silva. David Mexico and Alan Corlin also participated.

The agenda was abbreviated. We focused on matters related to the installation of a solar system for the water company.

Meeting Minutes

Minutes for the board meetings of November 16, 2022 were approved.

Old Business

(Solar Power) A shareholder has offered to lease a portion of their land to locate solar panels, thus making possible our earlier efforts stalled as announced during our Annual Shareholder meeting this past May. Nancy alerted the board that substantial PG&E rebates under NEM2 are available if we can submit an interconnection agreement based on specific engineering details to PG&E by April 13th. Tasks are being led by board members to be completed by our next meeting (18Jan):

- Shareholder lease agreement: Nancy to solicit proposal from shareholders, Dennis and Hank to select an attorney to represent OTEMWC to form an agreement for review and approval.
- Solar Vendor: The board selected Solarponics (from two bids) presented. George and Dave will contact Solarponics to finalize layout and engineering details.
- Capital Lease and Financing: Nancy will lead our efforts to secure financing. Nancy pointed out that if we do the solar project this year, our budget remains positive with ending cash on January 1st, 2024 above Reserve Study requirements.
- Notifications: Mike will send all shareholders a notice of these efforts and alert the OTEHOA regarding the project.

(New Generator) The recent purchase of our generator has delivered significant positive budget impact. The expense, well below budget, has accommodated solar project funding. The generator will be delivered shortly.

(Reserve Study) George led the discussion regarding an update to our Reserve Study. A vendor, Stone Mountain Corporation, provided a proposal that the board favored. George will follow-up with Chris Andrews of Stone Mountain to arrange an update to be done in the Fall.

Adjournment

There being no further business to come before the board, the meeting adjourned at 5:35PM.

Respectfully submitted,

Mike Rhodes, Secretary