

**SUMMIT COUNTY SERVICE AREA 5
BOARD MEETING
November 16, 2022**

Board Members:

Nachi Fairbanks, Lot 308, Lake Rockport Estates
Jessica Taylor, Lot 284, Lake Rockport Estates
Lesli Gomez, Lot A53, Rockport Ranches
Jackie Nielsen, Lot A5, Rockport Ranches
Excused: Alan Lindsley, Lot 136, Lake Rockport Estates

Attending
Secretary: Carol Steedman, KGC Associates

Nachi Fairbanks called the meeting to order at 6:30 p.m.

Nachi welcomed Jackie Nielsen as the newest Board member.
Nachi noted that terms for Lesli Gomez and Jessica Taylor were expiring in 2022 and suggested that they contact Summit County.

A summary of topics discussed is detailed below.

1. Approval of Minutes – November 2021

MOTION: Nachi Fairbanks moved to approve the Minutes of November 2021 as written. Lesli Gomez seconded the motion.

VOTE: The motion passed unanimously. Jackie Nielsen abstained from the vote.

2. Current Financial Report

- a) Carol reviewed the Revenues and Expenses dated 11/14/22
- b) They currently had \$78,000, which included the taxes collected at the very end of last year that were rolled into this year.
- c) Carol noted that the \$78,000 collected in taxes was lower than usual.
- d) Carol explained that Summit County re-assesses all the properties in order to implement the new levy increase. She anticipated receiving a sizeable amount based on assessments.
- e) The only expense for the year was a \$10 bank service charge. The Board should still expect Carol's unpaid invoice.

f) Carol reported that Lake Report Estates currently had \$70,000 to draw from. They were committed to \$50,000. She recalled the bill came in at \$75,800 and Lake Rockport Estates can determine what they would like to do.

g) Nachi stated that she was reading \$70,000. Carol explained that they have \$70,000 available for this particular season.

h) Carol remarked that SA5 budget goes all the way back to January 1st, which takes in the budget approvals of Rockport Ranches and Lake Rockport Estates prior to that date. They had until December 2021 to do the budget, and then she submitted the budget to the State. She submitted the budget at \$50,000 not knowing what they will collect in taxes; however, the tax revenue usually comes in higher.

i) Carol noted that the budget was approved at this same meeting last year.

j) Carol reiterated that the total amount was \$75,800 and the Board would need to make a motion for how much they want to cut a check for. She recommended keeping at least 10% in reserve, or \$7500. Carol remarked that it would allow them to put \$63,000 towards the bill.

MOTION: Nachi moved to approve \$63,000 for Lake Rockport Estates. Jessica Taylor seconded the motion.

VOTE: The motion passed unanimously.

k) Carol reported that Rockport Ranches had \$45,000 available but they spent \$16,060. Carol referred to the bottom of the page which showed an available fund balance of \$29,970. She recommended that they also keep 10% in reserve, leaving approximately \$24,000 available.

MOTION: Lesli Gomez moved to approve paying the grading or Wayne's invoice for Rockport Ranches. Jackie Nielsen seconded the motion.

VOTE: The motion passed unanimously.

l) Carol reported that the State requires full transparency. The financial packet included a page showing what the State gets in terms of bank accounts. Carol also submitted the bank statement to the Board to make sure everything matches.

m) Carol explained that Summit County auto deposits money every month

into a specific account set up for Summit County Area 5 There is various oversight on this account to prevent fraud.

3) Board Training Certification

- a) Carol stated that Board Member Training is annual and can be done online through a Utah.gov training website. Carol will send the link to the Board members.
- b) The testing is on a little manual for local and special districts.
- c) Another test is due once every four years.

4) Budget

- a) Carol reviewed the budget for Lake Rockport Estates. After the approved payment, they will have a balance of \$7,000. Assuming they will have better collections this year, she asked if they wanted to keep the \$50,000 budget or bump it to \$55,000 for 2023.
- b) Nachi felt they were bringing in more money annually and preferred to boost the budget amount to \$55,000. She thought it was still a conservative number.
- c) Carol stated that if they do not collect the expected amount, they would still have \$7,000 in reserve to roll over.

MOTION: Nachi Moved to approve \$55,000 as the new 2023 Budget for Lake Rockport Estates. Jessica Taylor seconded the motion.

VOTE: The motion passed unanimously.

- d) Carol reviewed the budget for Rockport Ranches. She recommended rolling in the balance left from 2022 and set the 2023 budget at \$30,000.
- e) Lesli thought they should increase the amount to \$30,000 because the Rockport Ranches Board talked about also doing the back roads next year.

MOTION: Leslie moved to approve \$30,000 as the new 2023 Budget for Rockport Ranches. Jackie Nielsen seconded the motion.

VOTE: The motion passed unanimously.

5. Unpaid Bills

- a) Carol remarked that Summit County has a software system that

requires SA5 to report expenses every quarter. If that does not occur she receives a notice of non-compliance for paperwork and the County has the right to withhold funds.

b) To avoid further problems, Carol suggested that she email her bill when she completes the quarterly reports rather than wait until the end of the year. It would solve the problem and show a quarterly expense as well as revenue for a complete financial submittal.

MOTION: Nachi moved to pay KGC Associates on a quarterly basis going forward, and to pay the current invoice in the amount of \$824.65 for 2022. Lesli Gomez seconded the motion.

VOTE: The motion passed unanimously.

6. Miscellaneous

a) Lesli noted that when Wayne came to gravel and grade, he needed to pay his gravel bill immediately. Rockport Ranches did not have enough in their account to cover the cost and get reimbursed.

b) Lesli asked if there is a way to cover the cost when the road is done because Wayne cannot wait until December to get paid.

c) Nachi recalled a problem where they were waiting for a copy of the invoice to review it before they paid it. If Wayne can provide a copy of his invoice sooner, they can arrange to pay him a lot faster.

d) Carol stated that Rockport Ranches needs to review the invoice and get a quorum vote, which can sometimes create a delay. Once Rockport Ranches approves the invoice, she can send it to Nachi for review.

e) Nachi noted that if the invoice is within their budget, SA5 does not need a vote to pay it. She encouraged Rockport Ranches to submit the invoice as soon as possible.

The meeting was adjourned at 7:28 p.m.