



BELLFLOWER-SOMERSET MUTUAL WATER COMPANY MINUTES OF  
REGULAR MEETING OF THE BOARD OF DIRECTORS

February 23, 2015

Location: Company Office

ROLL CALL OF DIRECTORS

Eric Ikeda, President

Leo Struiksma,

Cheryl Harris,

Rick Cook

Jerry Larsen

ABSENT

None

OTHERS PRESENT

None

BELLFLOWER-SOMERSET STAFF

Ken Deck, Executive Director

Roberto Olvera, Director of Operations

1. Call to Order

President Ikeda called a regular meeting of the board of directors to order at 4:50 p.m.

2. Approve the Minutes of the Regularly Scheduled Meeting of January 26, 2015

Motion by Director Harris, seconded by Director Struiksma, carried to approve the minutes of January 26, 2015

3. Approve Payment of Bills

Motion by Director Harris, seconded by Director Larsen, and carried approving the payment of bills as presented.

Discussion/Action Items

4. Old and New Business:

A. Financial Review

Cindy Byerrum, Platinum Consulting provided an update on the financials of the Company. Motion by Director Harris, seconded by Director Cook, carried to approve amended fiscal year 2013-2014 Tax return. Director Cook's income was misstated. Additionally, Mr. Deck and Ms. Byerrum discussed with the Board developing an investment policy and strategy. President Ikeda established a Finance committee and appointed Director Cook and Larsen to sit on the committee. The committee will work with staff and develop options to be presented to the Board for further review.

B. Review of Bellflower-Somerset Draft Restated By-Laws

Mr. Deck reviewed the changes and amendments to the Company By-laws. After some discussion and questions by the Board, motion by Director Harris, seconded by Director Larsen, carried approving the By-laws as amended.

C. Water Quality Update

Mr. Deck informed the Board on the results of the latest round of sampling for 1,4 Dioxane

D. Executive Session

Mr. Deck, received authorization from the Board to purchase 100 acre feet of Central Basin Water Rights at a price of \$12,100 per acre foot.

Reports:

Mr. Deck provided an update on the following projects.

A. Leahy Well

All items, including the new sound study has been submitted to the City

B. Well 903 Rehabilitation

The pump is being replaced and the well is scheduled to be wire brushed to try and unclog the perforations

c. Conversion of Billing and Financial System to Caselle

The conversion is progressing on schedule

5. O & M Report

Mr. Olvera provided the O&M Report.

6. Executive Report None

7. Directors Question and Comments None

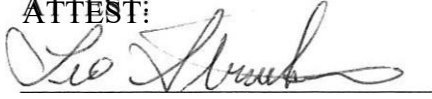
8. Adjournment

The President asked if there was other business to come before the Board of Directors, there being none a motion was made by Director Cook, seconded by Director Struiksmma and carried that the meeting adjourn.



President

**ATTEST:**



Secretary