

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF MAUMELLE
SUBURBAN IMPROVEMENT DISTRICT NO. 500, A/K/A MAUMELLE WATER MANAGEMENT**

**February 8, 2011
4:30 p.m.**

Commissioners present

Dave Kaufman, Chairman
Mary Peyton, Vice Chairman
Ralph Kearney, Secretary

Managers present

Barry Heller, General Manager
Tina Richardson, Business Manager
Todd Crook, Wastewater Manager

Attending

Vaughan Hankins, MWM legal counsel
Fred Oswald, Consulting Engineer
George Glenn, City Liaison
Alderman Jamie Stell
Mayor Mike Watson

Call to order/Roll call

The Chairman called the meeting to order at 4:39 p.m. with all Commissioners present.

Approval of Minutes

After review, Chairman Kaufman motioned to approve the Minutes of the January 19, 2011 meeting as written. Commissioner Peyton seconded the motion, and motion passed.

Financial Report

The Board then reviewed the financial reports for the period ended January 31, 2011 with explanations of various items given by Mr. Heller.

After discussion, the Board recommended that all Capital expenditures be identified by funding source.

The Board also discussed the District's pre-payment options for its existing debt. Pre-payment did not appear to be a viable option at this time; however, Mr. Heller would review the excerpts from the various financing documents provided to him by Mr. Hankins.

Mr. Heller stated he will have the 2011 Budget available for review by the next meeting.

Manager's report

Wastewater – Mr. Heller stated operations are running smoothly. Lift Station #4 pump has been received and installed.

Water – The Sodium Hydroxide pilot study has begun.

Old Business

There being no old business to come before the Board, the Chairman called for new business.

New Business

Donation

Mr. Heller stated a donation request was received from the Maumelle Rotary Club for the annual Police and Firemen's banquet. Based on the District's most recent Bond documents and due to the financial status of the District the Chairman and Mr. Hankins recommended making no charitable contributions at this time. The Chairman also requested Mr. Hankins to review the Bond documents regarding charitable contributions.

Engineer's report

Mr. Oswald had nothing to report at this time.

Attorney's report

Pine Ridge Booster Station

Mr. Hankins advised that certain property previously owned by Capital Development of Arkansas had been foreclosed and pursuant to a discussion at the last meeting, recommended that a "Notice of Non-Service" be filed with the circuit clerk for this property to satisfy any future buyer of the availability of water and sewer service. The District wishes to recoup its cost for the financial portion that was paid by the District for the construction costs for the Pine Ridge Booster station which it is owed. Mr. Heller and Mr. Hankins will develop the wording for the notice.

Adjournment

There being for further business to come before the Board, the Chairman adjourned the meeting at 5:16 p.m.

Approved this 8th day of March, 2011.

Respectfully submitted

Tina Richardson, Asst. Secretary

Approved

Dave Kaufman, Chairman

Mary Peyton, Vice Chairman

Ralph Kearney, Secretary