

**Summary of
Board of Director's Meeting
December 21, 2009**

- President, Rick Bela, called the meeting to order at 7:00 PM at La Puerta located at 1 Ridge Court, Placitas, NM 87043 and adjourned at 8:15 PM.
- Bill Anders presented the financial report, Checking Account balance \$30,011.22, Savings Account balance \$40,398.52 and \$100,000 in Cds.
- Rick Bela presented the final financial report from Michael Moore the Cooperative's CPA
- Water summary reported lower useage for 2009 compared to prior year. November water useage 848850 water pumped, sold 611520 gallons, lost 237,330 gallons for a daily loss of 8476 gallons. Annual 14.8 million gallons pumped, 13.2 million gallons sold for an annual loss of 10.7% for the year.
- The board meet with Planetary Engineering Inc., Crispin Kinney and reviewed the final engineering contract and executed contract on December 7, 2009.
- The board reviewed Arsenic Removal System Costs, The Loan, Financials, and Reserves in determining a necessary assessment.
- The board reviewed the Administrative Compliance Order received from the New Mexico Drinking Water Bureau and will comply by submitting a corrective action plan.