

## Lakeway MUD Finance Committee Meeting Minutes

Tuesday December 6th at 1:30

Attendees: Vincent Maggio, Chair, Bud Welborn, Jason Buddin, Mike Cripe, Lee Smith, Earl Foster

Absent: Frank Cooley, Board Liaison; Ann Smith, committee member

Welcome and introduction of new committee member Mike Cripe. Mike is a long time Lakeway resident and volunteer in various local organizations. His professional experience is in finance.

### 1. Lakeway MUD facilities Tour Discussion

Earl organized facilities tour for new committee members. Three Finance Committee members attended and shared how valuable the tour was to help better understand the operations of the district. There is another tour planned in January.

### 2. Review October Financials

This is month one for the new fiscal year. There was discussion related to Maintenance expenses, budget versus current expenses in month one. Building and Grounds, Raw Water Pumping and Pumping Stations were discussed. Earl will provide backup. Revenues when compared to this time last year were down, but Earl reminded the committee that TCMUD 11 paid their September wastewater bill in October so it hit FY 22 instead of FY 21. When you take away the difference then the revenues are right where we would expect them to be. This is an off revenue month so revenues are at 2.21% instead of 8.33% and expenses are at 8.99% instead of 8.33%.

The \$2.00 convenience fee rollout was going smoothly. Most customers who are currently paying with credit cards will continue.

### 3. Discuss Land Deal with Lakeway

Reviewed detailed map of proposed LMUD acquisition. This land is critical to S-5 WRP expansion and new E-3 Tank. Discussions with the City are positive and moving forward.

### 4. Review Water Smart Program for customers

Water Smart is a new program and benefit for Lakeway MUD customers. Water Smart users are able to monitor water use, set alerts for potential leaks and get tips on saving water. There are currently 642 of 4275 meters using the program.

### 5. Other business: Tour in January, Committee Dinner in February

Next Meeting January 10<sup>th</sup>, 2023, at 1:30 PM – Audit presentation