

Lakeway Municipal Utility District Finance Committee Meeting Minutes

April 1, 2014

Members in Attendance: Larry Burmeier (Chair), Lawrence Christian (Vice Chair), Kay Andrews (Board Liaison), Bill Cobb, Earl Foster (General Manager), Vince Maggio, Hal Hirsch (Secretary),

Absent: None

Meeting Discussions / Coverage

- Earl reviewed the Fiscal Month 5 (February, 2014) Financials with the group. February expenses were almost \$47 K below plan which helped drive February to \$31 K better than plan. The Net P&L is negative by almost \$9 K or 3%, through February, 2014 which is now 5 months into the fiscal year. Year to date revenues are \$79 K below plan partially offset by expenses at \$70 K below plan. Through February, Revenue is 4% below plan, partially offset by Expenses which are 5% below plan.
- Earl analyzed actual consumption from 1/21/14 to 3/20/14, and reported that 67% of the residential customers are using 1-15 K gallons of water per that 2 month billing period.
- So far, 2014 Total Revenue is trending above 2012 and below 2013.
- The Cedar Tracts have not been used for the past few years and sparingly prior to that.
- Earl provided a summary of Lakeway MUD Employee Benefits. Employees are enrolled in Texas Retirement and Social Security.
- Lakeway Municipal Utility District water consumption has decreased from 180 Gallons per Person per Day to 155 G/P/D. This compares to Austin at 140 G/P/D.
- The group reviewed Earl's project timeline of upcoming events.
- The Lakeway MUD Board is part of the Saturday, May 10th election – early voting begins Monday, April 28. There are three candidates for two LMUD Board seats.

Action Items

- Earl will respond to Bill's request to provide Benefits cost for a "typical" employee.
- Larry asked that Earl provide a chart with details about the Roles and Responsibilities of TCEQ, LCRA, and the new HLFWC (Highland Lakes Firm Water Cooperative), which Earl has been instrumental in forming. We began this discussion.

The next Finance Committee Meeting will be **Tuesday, May 6 at 3 PM** at LMUD HQ.

Hal Hirsch (Secretary)

4/1/14