

BLUFF DALE WATER SUPPLY CORP
Overruns Zoom Meeting
March 26, 2024

Recitation of Authority

The Bluff Dale Water Board had a Zoom meeting on March 26, 2024, to discuss cost overruns for the drilling of Well#2.

The persons present at such meeting were:

DENNIS MCNAUGHTEN – BDWS PRESIDENT
DEBORAH MORRIS – BDWS SEC/TREASURER
LIA CLARK – WFX FINANCING
TOM BARRETT – TWDB

Lia: Ben Shanklin put out well driller bids again and Associated Well Services came in well under the overruns, as projected by the earlier bids. The original loan amount left for funding the project is approximately \$431,000.00 from the original loan amount of \$491,000.00. The bid from Associated Well Services was approximately \$363,000.00. Lia was wondering if BDWS would still be eligible for the overrun funds. Dennis stated BDWS still wishes to apply for the cost overrun to help pay for the groundwater rights purchase, survey, and closing cost with Don Wright. Lia said this could easily be included in the budget.

Deborah sent over the outlay budget she has been submitting to TWDB as required and Tom sent over what he had. The two outlay reports didn't match. Lia was going to look through it.

Lia: The timeline to submit the overrun application to TWDB is Friday, March 29, 2024. She is reviewing the application and options.

Tom: The applications or on a case-by-case basis. Tom will speak to the program group he works with to get a better answer and give us an update. Marshall, a new attorney working with TWDB did all the legal stuff. He will be requesting additional funding and will prioritize and get it handled. PIPs and other applications have been submitted.

Lia: Various small systems will trigger any funding forgiveness.

Tom: Federal funds come directly from EPA not from the state and is one main loan.

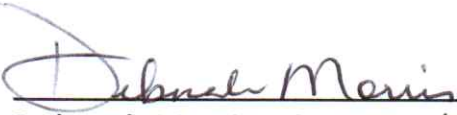
Lia: Loan with no point for forgiveness. Tom will ask the group if there is a possibility for loan forgiveness.

Tom: Current budget detail to compare with that BDWS has. Will contact the team to get the process expedited.

Dennis: If we spend the money out of our operations fund, can we pay ourselves back?

Tom: You would need to send an efficiency letter to request reimbursement.

DATED: March 25, 2024



Deborah Morris – Secretary/Treasurer

APPROVED:



DENNIS MCNAUGHTEN, President