South Douglas Highway Water & Sewer District
Regular Meeting Minutes
Wednesday, July 24, 2019, 12:00 p.m.
Conference Room / K2 Technologies – 400 South Gillette Avenue, Gillette, Wyoming

Board Members Present: Bill Edenfield, Dan King, Arlyn Magnuson, David Riley, Dennis Stillman
Others Present: Helenanne Cathey

Dan King called the meeting to order at 12:00 p.m.

Meeting Minutes

It was moved by David Riley and seconded by Dennis Stillman to approve the minutes for the regular meeting and budget hearing on June 26, 2019, as presented. Motion carried unanimously.

Financial Information / Treasurer's Report / Bill Payments / Quarterly Reports

The financial information was reviewed, including the Treasurer's Report and List of Bills and Claims. It was moved by Bill Edenfield and seconded by Arlyn Magnuson to accept the Treasurer's Report and pay the bills and claims as presented. Motion carried unanimously. The following checks were approved:

Ck#	Vendor	Description	Amount
2910	Cathey Consulting, LLC	Inv. 5022 - June Admin./Bookkeeping/Compliance/Postage	$408.25
2911	DESK Holdings, LLC	Rent	$375.00
2912	EnTech, Inc.	Inv. 03015-158- Technical Coordinator 6/2/19 - 6/30/19	$520.00
2913	K2 Technologies	Inv. 92 - Lunch for Board meeting 6/26/19	$91.50
2914	The News-Record	Ad 00352633 - Director election ad	$80.68
2915	Wyo-Star	6/30/19 Assessments to WyoStar Accounts	$15,215.63
		TOTAL	$16,691.06

Unfinished Business

a. November 5, 2019 Director Election – King, Magnuson, Riley (4 yrs), Stillman (2 yrs). The first ad ran in the News-Record July 10th. Applications to be on the ballot are due between August 7th and August 27th.

New Business

a. WyoStar II – Dave Engels recommended the District consider the WyoStar II program, which is a new program, as of December, 2018, in the State of Wyoming for public funds. Bill Edenfield reviewed the information and advised that the WyoStar II program includes corporate bonds that are Triple B rated. These bonds run for a longer duration and have a higher earning potential and are only slightly riskier than the investments in the WyoStar program, but are still very safe. Public funds in Wyoming can be invested in very limited and restricted investments. Currently we get 1.715% under the WyoStar program. The estimated returns are 2.8% and 3.2% under WyoStar II. The District's loans are 2.5%. Transferring funds to the WyoStar II program would potentially allow the District to see returns higher than the cost of the loans. After discussion, it was moved by Bill Edenfield and seconded by Arlyn Magnuson to move all of the funds that are currently in WyoStar to WyoStar II accounts. Helenanne Cathey will prepare the paperwork for signatures for the next meeting.

b. It was moved by David Riley and seconded by Dennis Stillman to approve the agreement for the CPA Review by Bennett, Weber & Hermstad. Motion carried unanimously.

Adjourn

Dan King adjourned the meeting at 12:16 p.m.

Next Meeting: Wednesday, August 28, 2019, 12:00 p.m. – Regular Meeting at the conference room at K2 Technologies.

Respectfully submitted,
Helenanne Cathey, Assistant to the Board

_____
Dan King, President Date

_____
Bill Edenfield, Director Date

_____
David Riley, Secretary Date

_____
Dennis Stillman, Director Date

_____
Arlyn Magnuson, Treasurer Date