

Canaan Utilities Corporation

March 11th, 2025

Meeting Minutes

Directors present: Steve Lee, Gary Copeland, Megan Lengerich, Benjamin Beckley, Vicki Taylor, Jimmy Colen, Nathen Clubb, Kim Imel, Curtis Althoff

Employees present: Office Manager Malinda Stegemoller

Guest: T Rowlett

Note: The February meeting minutes and financial reports were mailed to each director prior to this meeting.

Vice President S Lee called the meeting to order at 7:48 pm. 1st act of business: Election of Officers
J Colen nominated Steve Lee for President. Steve Lee appointed president by majority vote. Nathen nominated G Copeland for Vice President. Gary Copeland appointed Vice President by majority vote. V Taylor nominated B Beckley for Secretary. Ben Beckley appointed Secretary by majority vote.

M Lengerich moved to accept the minutes as written; V Taylor seconded. Motion carried.

M. Stegemoller reviewed the February financial reports. M Lengerich moved to accept as prepared; K Imel seconded. Motion carried.

		Balances as of 02/28/2025	
Total Revenue	\$98,500.66	FSB Checking	\$60,305.21
Total Expenses	\$63,645.58	FSB Saving	\$7,990.63
Net Profit	\$34,855.08	First Financial MM	\$133,666.61
Net Profit Y-to-D	\$138,445.76	First Financial CK	\$99
		EDJ Available Cash	\$71,266.30
		<u>EDJ Invested</u>	<u>\$598,282.34</u>
		Total:	\$871,610.09

Bills paid from **02/11/2025 to 03/11/2025** were reviewed – \$66,429.51. Bills to pay was presented to the board. N Clubb moved to pay. G Copeland seconded. Motion carried.

Mike Holman Excavating invoice for February was reviewed. G Copeland moved to pay. V Taylor seconded. Motion carried.

Business:

Madison Water Usage – Check valve was replaced in Madison Water Meter

Budget Committee Plans – Committee was reassigned due to the members resigning or not elected back. Members are B Beckley, V Taylor, N Clubb. Will meet 1 hour prior to April meeting.

Scholarship – G Copeland motioned we do one scholarship of \$500 and cover all 3 counties. M Lengerich seconded. Motion carried.

Mike Holman Excavating contract renewal- M Lengerich motioned to renew contract. B Beckley seconded. Motion carried.

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Transition to new Secretary - Signature cards must be changed at all banks. T Rowlett stated his signature stamp was not to be used again. M Stegemoller is to work with B Beckley to get that done. Board discussed signature stamp. C Althoff found the exact one on Amazon for B Beckley. B Beckley is to purchase and company will reimburse him.

G Copeland motion to adjourn. V Taylor seconded. Motion carried.

Committees – Budget Review – V Taylor, B Beckley, N Clubb

**Tabled-
Locator Equipment**

Respectfully submitted,
Ben Beckley, Board Secretary-Treasurer

**BILLS PAID 02/11/2025-
03/11/2025**

Mar-25

VENDOR	AMOUNT	PAID 2X		AMOUNT	PAID 2X
ABERDEEN PATE	1908.51		PATRIOT WATER	\$1,628.18	
AT&T	\$289.86		PRIEMER	1413.05	
BMV	\$564.05		QOHVACS	344	
DUKE	605.6		REMC	\$615.87	
EDWARD JONES RETIREMENT	\$880.46		SCOTT & CALLICOTTE RATE STUDY	\$5,454.14	
ENVIROMENTAL LABS	\$270.00	\$135.00	SEI COMMUNICATIONS	\$117.80	
FSB MERCHANT FEE	\$10.71		SMARTBILL	1383.84	
IDEM	\$1,790.75		SUPERIOR FIRE	\$140.00	
INDIANA 811	288.8	\$188.34	TAXES - FEDERAL	\$3,415.55	
KRISTY TAYLOR JANITOR	\$200.00		TAXES -STATE	\$679.99	
LAUGHERY VALLEY	\$131.09		TAXES- SALES	\$5,956.53	
MIKE HOLMAN EXCAVATING	\$11,300.00		TAXES - ANNUAL FUTA	\$182.26	
MADISON WATER	\$25,968.21		WALLER'S METERS	481.2	
MIDSOUTH IMAGING (PYMT PROCESSING)	\$66.00	\$19.72	TOTAL	\$66,086.45	\$343.06

**Grand Total
\$66,429.51**