



MEETING DATE: March 19, 2022

AGENDA ITEM: 6.C. Financial Review and consider/approve expenditures

TO: Chair and Members of the Board

FROM: Mike Bourne, BRDWID Board Member & Treasurer

SUBJECT: Consideration and possible approval of all BRDWID expenses incurred since district formation and WIFA Loan draws to cover legal expenses, dated from July 2020 through February 2022.

RECOMMENDED MOTIONS:

1. Motion to approve expenses incurred by BRDWID since July 1, 2020 through February 28, 2022.
2. Motion to approve WIFA loan draw #1 in the amount of \$17,970 to cover the legal expenses by Snow Law dated from November 9, 2020 through July 19, 2021.
3. Motion to approve invoice #1128 in the amount of \$19,680 to Snow Law for legal expenses dated from July 30, 2021 through February 11, 2022.
4. Motion to approve WIFA loan draw #2 in the amount of \$19,680 to cover the legal expenses by Snow Law.

BACKGROUND:

Since the creation of the District in June 2020, the BRDWID Board has been working to get funding in place to purchase the assets of Starlight Water Company, negotiating the purchase agreement, and setting up contracts for outsourcing the operation of the water system upon transfer of the assets from SWC. This work has generated significant legal expenses for document reviews and legal guidance.

In addition to the legal expenses, expenses for the website (creation, maintenance, and updates), office expenses (paper, printing, newspaper publications, postage), a post office box for a mailing address, and a USDA agreement expense were paid by BRDWID. A General Journal of financial activities has been created and is attached.

While these expenses do not require public review or approval before payments are made, the BRDWID Board is compelled to share such expenses with the public and District members in an effort of transparency.

ALTERNATIVES:

None.

FISCAL IMPACT:

None.

ATTACHMENTS:

6.C.1 BRDWID General Journal 20220311.pdf