



**MEETING DATE:** August 19, 2023  
**AGENDA ITEM:** 6.A. Status of transition of Starlight Water Company assets to BRDWID  
**DATE:** August 11, 2023  
**TO:** Members of the Board  
**FROM:** Prepared by Mike Bourne, Chairman  
**SUBJECT:** Information only -

**RECOMMENDED MOTION:**

No motion, just information.

**REPORT:**

6/28/2023	6/21/2023	ACC decision – DONE!!
6/27/2023	6/27/2023	ad hoc Board meeting week of June 26th to discuss next steps and review contracts for HDJ Consulting and A Quality Water. While Riley Snow has OK'd these agreements, they need some work. Another discussion item would be to settle on the utility management company and get that setup.
7/14/2023	7/10~14	Open Escrow if not completed already.
7/15/2023	7/15/2023	Meet'N'Greet. Introduce HDJ, A Quality Water, and Arizona Utility Billing Solutions (AUBS) to the community during regular Board meeting.
7/26/2023	7/26~28	system walk through with owner, current operator, interested Board members, A Quality Water(system operator) and HDJ Management (General Manager) for system familiarization and to work up a punch-list of issues/items that may need to be remedied by the owner before the actual transfer of assets. System is expected to be fully functional by sale finalization.
8/10/2023	8/01~9/01	owner to remedy items found during walk-thru.
8/10/2023	8/01~04	regular meter reading by SWC. Training opportunity on the meter routes.
	8/20/2023	begin transfer of customer account information from SWC to BRDWID (accounting, accounts, meter deposits and invoicing setup, etc.).
	9/01~08	finalize sale transaction
	9/01~08	Final meter reads owner/first meter reads BRDWID. Training on meter routes.
	9/8/2023	<b>Proposed Close of Escrow - trying to move to last week of August.</b>
	9/14~16	final SWC invoicing from final meter reads.
	10/01~07	First full month BRDWID meter reads - September consumption
	10/15/2023	First BRDWID billing for September consumption

**WIFA Draw Plan:**

WIFA Loan Tracking

	Draws	Balance of Loan	Description
Loan Approved June 2021		\$ 2,900,000.00	Loan amount
#1 - August 4, 2021	\$ 17,970.00	\$ 2,882,030.00	Legal fees
#2 - March 28, 2022	\$ 19,680.00	\$ 2,862,350.00	Legal fees
#3 - September 7, 2022	\$ 20,760.00	\$ 2,841,590.00	Legal fees
#4 - December 9, 2022	\$ 25,410.00	\$ 2,816,180.00	Legal fees
#5 - August 2023 (est)	\$ 43,300.00	\$ 2,772,880.00	Transaction fees (Legal, Insurance, Consultants to get started)
#6 - September 2023 (est)	\$ 2,700,000.00	\$ 72,880.00	SWC Asset Purchase