

The Annual Shareholders' Meeting
of the
Menemsha Water Company Cooperative Corporation
will be held on
Sunday, August 21, 2016
at 4:00pm
at the
Chilmark Public Library

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**MENEMSHA WATER COMPANY
COOPERATIVE CORPORATION**

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MenemshaWaterCo@hotmail.com

Water Operator

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Oak Bluffs, MA 02557
Tugboat4226@gmail.com

Administrator/Secretary

Lois D. Gowen 508-326-2326
271 Wadleigh Falls Rd
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Bluebay806@msn.com

CONTACT LIST

Board of Water Commissioners

President:
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CFLAN55@hotmail.com

Treasurer:
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40 Larsen Lane, P.O. Box 64, Chilmark, MA 02535
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Clerk:
Stephen Broderick 508-560-4994
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Chilmark, MA 02535

****Please use this contact information ONLY, unless otherwise instructed.
Please do not contact us at our other places of employment. Thank you.**



Ways to Conserve Water

General Tips:

Listen for dripping faucets and running toilets. Fixing a leak can save 300 gallons a month or more.

Don't forget to check outdoor faucets, sprinklers and hoses for leaks.

Put a few drops of food coloring in your toilet tank. If it seeps into the toilet bowl without flushing, you have a leak. Fixing it can save up to 1,000 gallons a month.

Make sure there are water-saving aerators on all of your faucets.

In the Kitchen:

When washing dishes by hand, don't let the water run while rinsing. Fill one sink with wash water and the other with rinse water.

Wash your fruits and vegetables in a pan of water instead of running water from the tap. Soak pots and pans instead of letting the water run while you scrape them clean.

Don't run the dishwasher after every meal. Wait until you have a full load of dishes.

In the Bathroom:

If your shower fills a one-gallon bucket in less than 20 seconds, replace the showerhead with a water-efficient model.

Turn off water while brushing your teeth and save 25 gallons a month.

Turn off the water while you shave and save up to 300 gallons a month.

If your toilet was installed before 1992, reduce the amount of water used for each flush by inserting a displacement device in the tank.

In the Laundry:

Run your clothes washer only when full. You can save up to 1000 gallons a month.

When doing laundry, match the water level to the size of the load.

In the Yard:

Water your lawn and garden in the morning or evening when temperatures are cooler to minimize evaporation.

If water runs off your lawn easily, split your watering time into shorter periods to allow for better absorption.

Adjust sprinklers so only your lawn is watered and not the house, sidewalk, or street.

Set a kitchen timer when watering your lawn or garden to remind you when to stop. A running hose can discharge up to 10 gallons a minute.

Use a rain gauge, or empty tuna can, to track rainfall on your lawn. Then reduce your watering accordingly.

Remember to check your sprinkler system valves periodically for leaks and keep the sprinkler heads in good shape.

Install a rain sensor on your irrigation controller so your system won't run when it's raining.

Consult with your local nursery for information on plant selection and placement for optimum outdoor water savings.

Direct water from rain gutters and HVAC systems toward water-loving plants in the landscape for automatic water savings.

Winterize outdoor spigots when temperatures dip below freezing to prevent pipes from leaking or bursting.

Wash your car on the lawn, and you'll water your lawn at the same time.

Use a hose nozzle or turn off the water while you wash your car. You'll save up to 100 gallons every time.

10:50 AM
 04/19/16
 Cash Basis

MENEMSHA WATER COMPANY COOPERATIVE CORPORATION

*** Balance Sheet**
As of December 31, 2015

	<u>Dec 31, 15</u>	<u>Dec 31, 14</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash	18,560.47	43,915.03	-25,354.56
Cash-Money Market	81,117.09	80,914.56	202.53
Total Checking/Savings	<u>99,677.56</u>	<u>124,829.59</u>	<u>-25,152.03</u>
Total Current Assets	<u>99,677.56</u>	<u>124,829.59</u>	<u>-25,152.03</u>
Fixed Assets			
Accumulated Depreciation-Plant	-90,245.00	-84,745.00	-5,500.00
Land	212,759.00	212,759.00	0.00
Plant	178,329.58	177,454.13	875.45
Total Fixed Assets	<u>300,843.58</u>	<u>305,468.13</u>	<u>-4,624.55</u>
TOTAL ASSETS	<u>400,521.14</u>	<u>430,297.72</u>	<u>-29,776.58</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Due to Employee	0.00	1,380.61	-1,380.61
Total Other Current Liabilities	<u>0.00</u>	<u>1,380.61</u>	<u>-1,380.61</u>
Total Current Liabilities	<u>0.00</u>	<u>1,380.61</u>	<u>-1,380.61</u>
Total Liabilities	<u>0.00</u>	<u>1,380.61</u>	<u>-1,380.61</u>
Equity			
Common Stock	72,547.00	61,622.00	10,925.00
Distributions	-39,180.00	0.00	-39,180.00
Retained Earnings	367,295.11	366,063.89	1,231.22
Net Income	-140.97	1,231.22	-1,372.19
Total Equity	<u>400,521.14</u>	<u>428,917.11</u>	<u>-28,395.97</u>
TOTAL LIABILITIES & EQUITY	<u>400,521.14</u>	<u>430,297.72</u>	<u>-29,776.58</u>

MENEMSHA WATER COMPANY COOPERATIVE CORPORATION
Profit & Loss
 January through December 2015

	<u>Jan - Dec 15</u>	<u>Jan - Dec 14</u>
Ordinary Income/Expense		
Income		
Water Revenue	50,107.86	47,392.11
Total Income	<u>50,107.86</u>	<u>47,392.11</u>
Expense		
Accounting	1,170.00	1,120.00
Advertising	0.00	0.00
Commissioner Salaries	1,500.00	1,500.00
Depreciation	5,500.00	5,425.00
Dues	425.00	275.00
Education	25.00	75.00
Electric	1,506.30	1,165.06
Filing Fees	109.00	109.00
Fuel-Propane	74.89	74.59
Insurance	4,989.00	5,019.00
Materials-Supplies	0.00	854.85
Office Supplies	764.83	915.82
Payroll	10,500.00	13,450.00
Professional Fees	9,500.00	8,500.00
Repairs	8,524.38	325.00
SDWA Assessment	57.15	0.00
Taxes-Payroll	885.78	5,627.37
Taxes-Real Estate	3,506.23	1,177.05
Travel	1,223.80	620.16
Water Testing	190.00	130.00
Total Expense	<u>50,451.36</u>	<u>46,362.90</u>
Net Ordinary Income	-343.50	1,029.21
Other Income/Expense		
Other Income		
Interest	202.53	202.01
Total Other Income	<u>202.53</u>	<u>202.01</u>
Net Other Income	<u>202.53</u>	<u>202.01</u>
Net Income	<u><u>-140.97</u></u>	<u><u>1,231.22</u></u>

**Annual Shareholders' Meeting
Menemsha Water Co Coop Corp
August 16, 2015**

The meeting was called to order by President Carl Flanders at 4:00pm. Water Commissioners Carl Flanders, Stanley Startzell and Steve Broderick present. Also present were Water Operator Brian Hall, Administrator Lois Gowen, and members Jim Baker and Annie Collier from the PaintBox house, Thomas Littlefield, John Keene, and Jane & Conrad Neumann.

Motion was made to approve the Annual Shareholders' meeting minutes of August 17, 2014 as written. It was seconded, voted and so carried unanimously.

Motion was made to approve the Water Commissioners' meeting minutes of May 21, 2015 as written. It was seconded, voted and so carried unanimously.

Treasurer Startzell reported there was \$124K cash on hand at the end of 2014. He reviewed the Fund Balance Report that was distributed, with the earmarked funds for contingencies.

He reported the current value of each share of stock is \$5,429 this year.

All tax returns have been filed on time, and we are in good shape financially.

He reported that because we have operated efficiently with no major projects needed through 2014, we have an excess of retained earnings of \$39,181, and that the accountant recommends making a distribution back to 2014's paying customers according to a specific formula.

Motion was made to distribute 2014 paying water customers a return of overpaid water charges; Individual return amounts to be calculated as follows: Of the total excess amount of revenue collected for 2014 water charges, each paying customer will receive back a percentage corresponding to the same percentage that their payment relates to the total water charges collected for the year 2014. It was seconded, voted and so carried unanimously.

Motion was made to earmark Ten thousand dollars (\$10,000.00) as a reserve of Working Capital to use for operating expenses as necessary pending the receipt of annual revenues. It was seconded, voted and so carried unanimously.

Water Operator Brian Hall reported there were a couple issues needed to be fixed early in the season, which were found to be water company responsibility.

In the Fall, a new water service will be installed to Red's Best at Dutcher Dock.

Customers inquired as to the nature of the low water pressure this summer. Brian explained that in working with Chris Smith on Larsen Lane, it was determined that sedimentation seems to collect in one area of the line. Flushing will be done in the fall to help alleviate this problem. If he flushed now during season, he could only flush 3-4 minutes without flushing the system dry, so will work on that problem this fall to clear it up.

Annual Shareholders' Meeting, August 16, 2015

Customer Baker on North Road said his pressure was low as well. After some discussion, Commissioner Broderick stated that Baker's line runs down behind Broderick's house, and that Baker's line is in lousy condition and needs to be replaced with a better line. Broderick added that his own pressure has been fine.

Customer Littlefield at 10 Molly's Way, asked if the pipe to his service is on is a dead end. The answer was no, and that his water line gets 'plenty of action.'

Motion was made to re-elect President Carl Flanders for the next year. It was seconded, voted and so carried unanimously.

Motion was made to re-elect Treasurer Stanley Startzell for the next year. It was seconded, voted and so carried unanimously.

Motion was made to re-elect Clerk Steve Broderick for the next year. It was seconded, voted and so carried unanimously.


Conrad Neumann inquired whether the fire hydrant at the end of Larsen Lane would also have enough pressure for fire fighting, while the services are getting low pressure. The answer was that there was plenty of pressure at the hydrant, as the standpipe at the top of the hill produces a lot of head.

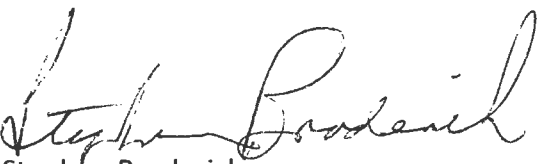
It was noted that flushing will take place in the fall.

John Keene reported that his family's three houses are not on winter water, and asked if it would be hard to tie into winter water. The Commissioners explained that the Corporation is at a saturation point with winter water services. We have to figure out where we are with requests for winter water. If our system gets bigger, it will get more expensive to run. At the present time, it has grown to the point when we think our system might be reclassified by DEP. We are a transient community system with winter water users. It is unknown if most of our winter water users are actually using the winter water, as they are basically seasonal residents. This must be determined and a determination from DEP needs to be made on our classification.

With no further business, motion was made to adjourn the meeting. It was seconded, voted and so carried unanimously. Meeting adjourned at 4:26pm.

Respectfully submitted,


Lois D. Gowen
Administrator


Stephen Broderick
Clerk