

September 27,2024

Madison Water Utility Meeting

Attendance- Gary Davis, Ren LaDassor, Krishna Kumar, Pete H.

Krishna distributed materials- notes were taken on all documents.

1-Estimate for total costs

2-Assessment for homeowners- Emphasis on this being an estimate

3-Timeline for full project

4-Letter from Lake Forest Coop to Madison Water Utility requesting water to the membership

5-Letter to the coop members to propose

5a-History and Future of Lake Forest Water

5b-Q&A

Revised order of documents for website-

1. Notice of meeting and letter to membership and proposal for dissolution (draft of motion)- reviewed by board
 - a. Verbage needs to added about eligibility
 - b. Note from Krishna about proposal
 - i. Resolution of Dissolution. "Intent to dissolve."
 - ii. Ending with "Now therefore"- "Proceed with transition to Municipal water and dissolution of coop."
 - iii. Add a brief explanation of dissolution payments
2. Agenda for meeting
3. History and Future of Lake Forest Water- done and reviewed by Coop
4. FAQ from Krishna
5. Transition to municipal services- coming from Krishna
 - a. Scope of Work
 - b. Estimated Project Cost from Madison Water Utility – to be sent from Pete with edits
 - c. Proposed Schedule for Transition to Municipal
6. Map from Krishna- done and reviewed by board.

Also sent by Gary will be the individual assessment estimates this will be either added into the notice of meeting or separately. The city will be extending a 30 year loan at approximately 5% or you can pay off anytime. And details about how values were determined.

Briefly discussed agenda for Meeting on October 14th,2024 at 6pm at Arboretum – A few points were plotted. A further plan for meeting needs to be finalized.

- Words from Gary- history and future of lake forest water

Apology for the quick timeline

The city has assistance for low income, that is already available.

All assets will be returned to the members based on the water payments you have been making. If the co-op ends up with \$200k then the average homeowner would receive approx. \$1k.

- Invite Krishna to present his power point
- Q&A from those in attendance.

Note on Krishna's Q&A-

14. C. An estimated amount of at least \$1000 will be distributed to an individual house. Subject to the "actual remaining dollar" at the time of winding up including the sale of coop pump house land.

Gary will create a spreadsheet of parcels with a line for members v. non-members for dissolution distribution.

Total parcels- 102

Total service units- 235

Total Membership- 113

Krishna discussed the dissolution of coops funds- he came to further understanding of our dissolution payout.

What if the membership wants to postpone? It could be pushed a bit but if we want construction to happen next summer it needs to happen with in the next few months.

Krishna deliverables-

- FAQ- you took notes on your physical copy. This includes combining your old faq with the new one, reordering the questions with cost questions coming first.
- Revised Power point
- Updated estimated cost of transitions document now being called "Transition to municipal services- Estimated Project Cost from Madison Water Utility

- Create Detailed Transitional document to include project scope of work as state Oct 17th letter to membership. Now being called “ Transition to municipal services- Scope of Work”
- Updated proposed schedule of transitions – Now being called “Transition to municipal services- Proposed Schedule for Transition to Municipal”
- Assessment- excel for Gary- parcel number, name, address (number and street), total assessment and estimated annual assessment based on 30 year.
- Physical you’ll be providing to membership at meeting at the Arboretum Visitor Center on October 14th, 2024 at 6pm.
 - Powerpoint
 - MadCap

Gary deliverables-

1. Notice of Meeting edits

-Include total individual assessment and broken down annually “based on a 30 year plan.”

- Transition to municipal services and related documents with links to-

Transition to municipal services- Scope of Work

Transition to municipal services- Estimated Project Cost from Madison Water Utility

- Transition to municipal services- Proposed Schedule for Transition to Municipal -- Include contact info for Pete.
- Agenda for the meeting

Proposition for dissolution to be added to Notification of meeting.

Spreadsheet to Krishna linking membership, service units and parcels. Not pressing.

Things for Board to print for meeting-

Proposal