

Alpine Springs County Water District  
Budget and Finance Committee Report  
Thursday, February 12, 2026, 9:30 am

Members: Bert Clement, District Director, Chair  
Evan Salke, District Director  
Joe Mueller, General Manager  
Advisors: Mike Dobrowski, CPA, District Accountant  
Staff: Laurie Axell, Office Manager  
Guests: Janet Grant, Director; Matt Stahli, MUN CPAs

Items discussed and recommendations to the board:

1) PUBLIC COMMENT

a) No public comment.

2) ITEMS FOR COMMITTEE DISCUSSION AND RECOMMENDED ACTION

a) Monthly Financial Reports

i) After reviewing the January financial statements, the committee recommends approval of the financials.

b) Treasurer's Report

i) The committee reviewed the Treasurer's report and recommended approval.

c) Draft Financial Audit for the fiscal years 2024/2025

i) Matt from MUN CPAs presented the findings from the audit management and is addressing and implementing procedures to resolve the significant deficiency identified as part of the audit.

(1) The committee reviewed the audit report and recommended approval by the board.

(2) The committee also discussed the due to and due from items for the restricted funds. It was recommended that an intercompany loan agreement be formalized for the amounts due from the water fund. This was also a requirement by the bank to complete the loan financing with the district.

(3) Draft Debt Management Policy number 2.27.0

(a) The committee reviewed the proposed debt policy and recommended approval.

(4) Unbudgeted Expense

(a) There were no unbudgeted expenses this month.

3) MEMBER'S COMMENTS

a) It was discussed and agreed to change the meetings to 9:00 am.

4) CORRESPONDENCE

a) Joe reported that BBK was working on the debt agreement in order to proceed with the debt financing.

5) ADJOURNMENT

a) The committee adjourned at 10:12 am

6) NEXT MEETING

a) Next B&F meeting: Thursday, March 12, 9:00 am