

UNION WILLIAMS PUBLIC SERVICE DISTRICT
Special Board Meeting
March 1, 2005

MINUTES & TREASURER'S REPORT
APPROVED

BY: Howard E. Seufer
DATE: March 16, 2005

Roll Call:

H. E. Seufer, Chairman
R. J. Mullenix, Secretary
S. L. Nulter, Treasurer

Attending:

Angie Vealey, Smith, Cochran, & Hicks
Randy Lengyel, West Virginia Public Service Commission

Location and Time:

11:00 A.M. District Office

Minutes by:

J. L. Dotson

H. E. Seufer called the meeting to order.

Randy Lengyel explained the 115% coverage required by the District's bonds. Discussed the test data Randy used to determine the necessary rate. Discussed the difference between the existing rate and the new rate (current minimum \$8.72, new minimum \$12.26, current average (4500 gallons) \$18.11, new average \$15.45). Discussed the difference in the rate determined by Smith, Cochran, & Hicks as compared to the rate determined by the PSC. When the PSC ran their audit the 2004 fiscal year was completed and they used that years data resulting in an increase of 40.6%. Smith, Cochran, & Hicks used 2003 test year data resulting in a 30.5% increase. Discussed future rate and budget measures.

Meeting adjourned at 12:15 PM.