CENTRAL BOAZ PUBLIC SERVICE DISTRICT
P.O.BOX 127
PARKERSBURG, WV 26102

BOARD OF COMMISSIONERS MEETING

DATE: May 19, 2026

TIME: 4:00 P.M.

PLACE: Central Boaz PSD Vacuum Station, River Road, Boaz, WV

BOARD MEMBERS ATTENDING: Paul Tingler, Chairman and Larry Hoffman, member.

OTHERS IN ATTENDANCE: Shayne Brabham, General Manager and AJ Allen, Assistant Manager

Chairman, Tingler called the meeting to order.

Commissioner Hoffman read the minutes from the previous meeting. Chairman Tingler asks for any comments or corrections. A motion to accept the minutes as presented was made by commissioner Hoffman and seconded by Chairman Tingler, motion passed unanimously.

Chairman Tingler asked for a motion to approve and accept the meeting agenda. A motion made by Commissioner Hoffman and seconded by Chairman Tingler, passed unanimously.

Disbursements: The April 2026 disbursements were reviewed and initialed by all commissioners.

Questions and Comments from the Public: There were none.

Old Business: Landslide- Greenbrier/CSX

Mr. Brabham reported that the WV DOH is having trouble finding a qualified contractor to replace the failed culvert under Old River Road. The road to the treatment plant is still passable at this time but continues to loose additional material undermining the road each rain event.

New Business:

Approve Audit: Mr. Allen reported that the year end 2025 Audit performed by Lowe & Associates was completed. The districts financials are in good standing with our restricted accounts having an excess in coverage. No significant findings were reported. A motion to approve the Audit was made my commissioner Hoffman, seconded by Chairman Tingler, passed unanimously.

Miscellaneous:

Mr. Brabham reported that all systems are working as they should. The district repaired one service leak.

Chairman Tingler asked if there were any further business to come before the Board. A motion made by Commissioner Hoffman and seconded by Chairman Tingler to adjourn, passed unanimously and the meeting was adjourned at 4:15 PM.

Paul Tingler

Paul Tingler, Chairman

Larry Hoffman

Larry Hoffman, Member

James Deem, Secretary / Treasurer

Lowe & Associates,
PLLC

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MANAGEMENT LETTER

April 24, 2026

To the Board of Directors
Central Boaz Public Service District

We have audited the financial statements of the business-type activities of Central Boaz Public Service District for the year ended June 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, Government Auditing Standards and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 23, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Central Boaz Public Service District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the Central Boaz Public Service District's financial statements were:

> Management's estimate of the depreciation expense is based on the estimated useful lives of the assets. We evaluated the key factors and assumptions used to develop the depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.
>
> Management estimate of the Allowance for Doubtful accounts is historically maintained at 100% of Accounts Receivable that are more than 90 days past due. We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 29, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

The status of the District's various reserve balances are listed below:

	Security Deposits		Working Capital		Debt Reserves	
Water Fund:						
Reserve Balance	$	21,655	$	66,961	$	72,424
Liability / Required Amount	$	(17,263)	$	(20,230)	$	(78,804)
Excess (Deficit)	$	4,392	$	46,731	$	(6,380)
Wastewater Fund:						
Reserve Balance	$	49,707	$	51,420	$	131,645
Liability / Required Amount	$	(25,881)	$	(28,945)	$	(119,820)
Excess (Deficit)	$	23,826	$	22,475	$	11,825

The following audit findings or other issues were noted during the audit that did not warrant specific mention in the audit report:

Board Meeting Minutes

It was noted during the audit that the District's board meeting minutes were not sufficiently detailed to provide adequate record of discussions and decisions taking place during the meeting.

We recommend that the District maintain more detailed board meeting minutes that will provide sufficient record of all discussions and decisions taking place during the meeting.

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of Central Boaz Public Service District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Lowe + Associates, PLLC

Lowe & Associates, PLLC

Certified Public Accountants

Board Meeting Agenda

May 19, 2026
4:00 p.m.

Call Meeting to Order:

Reading and approval of the minutes:

Approval of the meeting agenda:

Review & Initial disbursements:

Questions / comments from the public:

Old Business:

Landslide – Greenbrier/CSX

New Business:

Approve Audit

Miscellaneous:

Receive Monthly System Operations Report

Set Next Meeting Date: June 16, 2026

Adjourn Meeting:

594 Davisville Rd. ♦ Davisville, WV 26142
P.O. Box 127 ♦ Parkersburg, WV 26102
Phone: 304-422-6042 ♦ Fax 304-422-4014
Email: cboaz@woodpsd.org ♦ www.woodpsd.org

CENTRAL BOAZ
PUBLIC SERVICE DISTRICT

A
L. H.

Central Boaz P.S.D. Sewer Income vs Expense Report

April-26

Receipts	$ 30,480.68
Expenses	$ 26,194.50
Cash on Hand	$ 4,286.18

Bills Held

594 Davisville Rd. ♦ Davisville, WV 26142
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Email: cboaz@woodpsd.org ♦ www.woodpsd.org

CENTRAL BOAZ
PUBLIC SERVICE DISTRICT

L.H.

Central Boaz P.S.D. Water Income vs Expense Report

April-26

Receipts	$	20,219.32
Expenses	$	18,380.92
Cash on Hand	$	1,838.40
Bills Held	$	15,570.96

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