

## Silver Fork Pipeline Corporation Minutes of the Annual Shareholders Meeting for Monday, May 5, 2014

The Annual Meeting of the stockholders of the Silver Fork Pipeline Corporation was held at the Millcreek Library Auditorium, 2266 Evergreen Avenue, Salt Lake City, Utah on May 5, 2014 at 7 p.m.

Pursuant to provisions of the By-laws, Dan Knopp, President of the Corporation, presided over the meeting, assisted by Jolene Despain, Secretary of the Corporation. A list of all stockholders entitled to vote was available before the meeting and remained open for inspection during the entire meeting. Dan Knopp ascertained that a quorum was present for this meeting.

**Consumer Confidence Report (CCR):** Steve McIntosh presented the CCR and noted that there were no system violations in 2013. Water tests done in 2013 include VOC (Volatile Organic Compounds), Nitrate and Bacteria Tests; all show no defect. The report is required by the EPA and insures that our water meets all federal and state requirements. A printed copy of the report was made available to shareholders.

**Water Master's Report:** Steve McIntosh presented the Water Master's report. The total number of gallons that passed through the mine tunnel meter was 28,451,000 gallons, which was 88.69% of the 2012 flow based on a running average. The mine tunnel high flow was 76.55 gpm (gallons per minute); the mine tunnel low flow was 40.91 gpm. The number of gallons that passed through the Church Road meter was 14,389,000 gallons, which was a 0.5% decrease from 2012. The highest community usage was 40.27 gpm on the week of December 15, 2013. The lowest community usage was 12.75 gpm on the week of April 20, 2013. The 2013 winter usage averaged 29.48 gpm. Overflow was nonexistent from January to April. There were a couple of mainline and six service line freezes during the winter; one that has not yet been found. We have a 200,000 gallon tank that is 14 ft tall, usually overflowing. This winter it was down to a 4 ft level. The overflow came back in April. Currently it is 4.85 gpm.

Please notify Steve about freeze-ups. It's also extremely important to notify Steve if there is construction near water lines. Every new construction has to pass a Bacteria Test. Waterline contamination could require an expensive chlorination system.

**Q:** *(Jim VanLeeuwen)* Why are some people allowed to water their lawn?

**A:** *(Steve)* SLCity has allowed some landscape water for certain situations, but they do not allow fertilizing/weed killer.

**Q:** *(Sandy Anderson)* What about mulch? **A:** *(Dan)* Mulch is OK.

**Q:** *(Tom Loken)* How deep is the Silver Fork Road mainline? **A:** *(Dan)* It's only 3-4 ft deep due to the sewer line below it. We have the valves set up so that a lot of water is running through it in the winter to prevent a freeze-up.

**Elections:** Four Directors are to be elected at this meeting. Incumbents Scott Benson, Barbara Cameron, Pete Merges, Kurt Slaughter have agreed to stand for re-election. Nominations from the floor included Karen Lambourne, Bruce Engelhardt, Russ Madsen, Brian Martain, Tom Loken. Each candidate present gave a short speech, and voting began.

**Minutes:** Dave Eckhoff moved that the Minutes of May 6, 2013 stand approved as circulated. Tom Loken seconded the motion and it carried.

**Financials:** Income: \$80,221.48; Expense \$73,677.06; Assets: \$560,204.78; Bank Balance as of 12/31/13: \$37,554.01.

**President's Report:** Dan Knopp reported that the waterline from Silver Fork Road through Fred Jones cabin will be replaced this summer. If there is enough money left, the line on upper Balsam Circle to Suicide Hill will be replaced also. He also noted that the Stock Certificate replacement project is going well with 150 shares out of 260 already processed. If you lose your certificate, it used to cost \$2000 to buy a bond and replace it. We have now negotiated a \$200 replacement bond, *provided* it is a water share that is attached to a parcel with a cabin on it. Talk to Jolene about how to do any replacement.

**Q:** *(Jim Wheeler)* What is the purpose of the stock certificate replacement project?

**A:** *(Dan)* Recently a shareholder had his cabin repossessed, but the bank didn't know to get the water stock certificate, so the bank has been in limbo, unable to resell and will probably lose money on the sale. Our attorney advised that we need to have certificates with words on them that the water share must go with the land if there is a structure on it.

**Q:** *(Mike Howell)* If you go past the July 1 deadline for submitting your certificate, how much will it cost? **A:** *(Dan)* \$65.

**Q:** *(Sandy Anderson)* What if the certificate is lost?

**A:** *(Dan)* The longer it goes, the harder it will be to replace, so it's important to replace as soon as possible.

**Election Results:** Scott Benson (111), Barbara Cameron (120), Pete Merges (105), Kurt Slaughter (105), Brian Martaine (28), Tom Loken (4), Karen Lambourne (3), Russ Madsen (2), Bruce Engelhardt (1)

Congratulations to Jim Gander who won the \$200 annual water assessment waiver for 2014!

The meeting was adjourned at 8:20 p.m.

*Submitted by Barbara Cameron*