

**Alabaster Water Board  
MINUTES  
Regular Scheduled January 21, 2025**

The meeting began at approximately 6:00 p.m. in the Conference Room of Alabaster Water located at 200 Kent Stone Blvd. Secretary LaDonna Chapman called roll.

**Present:**

Bobby Harris, Chairman  
Mike Allen, Vice Chairman  
Rick Ellis, Director  
Greg Farrell, Director  
Stacy Rakestraw, Director

**Attendees:**

Laura Koon, General Manager  
LaDonna Chapman, Finance and HR Manager (via Teams)  
Michael Cain, Operations and Technology Manager

**Agenda Topic Index:**

Approval of Pre-Meeting Minutes  
Approval of Regular Meeting Minutes  
Approval of the Special Meeting Minutes  
Financials  
General Business

**Topic: Approval of Pre-Meeting Minutes**

Director Rakestraw made a motion to approve the Pre-Meeting minutes of December 17, 2024, as written. Director Farrell seconded the motion. All ayes. Motion carried.

**Topic: Approval of Regular Meeting Minutes**

Director Farrell made a motion to approve the Regular Meeting minutes of December 17, 2024, as written. Director Ellis seconded the motion. All ayes. Motion carried.

**Topic: Approval of Special Meeting Minutes**

Director Ellis made a motion to approve the Special Meeting minutes of December 20, 2024, as written. Vice Chairman Allen seconded the motion. All ayes. Motion carried.

## Topic: **Financial Report**

Ms. Chapman reported cash in bank of \$5,764,291, a debt service coverage ratio of 1.58, 250 days of cash on hand, metered water sales of \$693,042, total operating revenue \$746,216, total operating expenses of \$626,842, other income and expenses of (\$242,641), a net loss before capital contributions of \$18,079 for the month of December and a year-to-date net loss before capital contributions of \$3,179. Ms. Chapman reported strong collections of water (99.16%), sewer (98.98%), garbage set-up (100.00%) and garbage (98.37%) fees for the month of December.

## General Business

Manager Koon stated the next regular Board meeting will be held on February 18, 2025.

Director Rakestraw made a motion to adjourn at 6:04 p.m. Vice Chairman Allen seconded the motion. Vote called. All ayes. Motion carried.

Bobby Lee Harris  
Chairman, Bobby Harris

LaDonna Chapman  
Secretary, LaDonna Chapman