

**Alabaster Water Board
MINUTES
Regular Scheduled June 17, 2025**

The meeting began at approximately 6:13 p.m. in the Conference Room of Alabaster Water located at 200 Kent Stone Blvd. Secretary LaDonna Chapman called roll.

Present:

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

Attendees:

Laura Koon, General Manager
LaDonna Chapman, Finance and HR Manager
Brian Kilgore, Attorney

Agenda Topic Index:

Approval of Pre-Meeting Minutes
Approval of Regular Meeting Minutes
Financial Report
Executive Session
General Business

Topic: Approval of Pre-Meeting Minutes

Director Farrell made a motion to approve the Pre-Meeting minutes of May 20, 2025, as written.
Director Rakestraw seconded the motion. All ayes. Motion carried.

Topic: Approval of Regular Meeting Minutes

Vice Chairman Harris made a motion to approve the Regular Meeting minutes of May 20, 2025,
as written. Director Ellis seconded the motion. All ayes. Motion carried.

Topic: Financial Report

Ms. Chapman reported cash in bank of \$4,087,854, a debt service coverage ratio of 2.09, 178 days of cash on hand, metered water sales of \$781,345, total operating revenue \$900,543, total operating expenses of (\$654,477), other income and expenses of (\$254,389), a net income before capital contributions of \$11,028 for the month of May and a year-to-date net income before capital contributions of \$89,592.

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Manager Koon noted that the water related assets in the Mayfair, Wynlakes, and Peavine Subdivisions will be donated to the Board during FY25. Ms. Chapman reported strong collections of water (99.75%), sewer (99.40%), garbage set-up (100.00%) and garbage (99.20%) fees for the month of May.

Topic: Executive Session

The Board held the Executive Session during the pre-meeting.

General Business

Manager Koon stated the office will be closed Friday, July 4, 2025 in observance of Independence Day.

Manager Koon stated the next regular Board meeting will be on July 15, 2025.

Director Ellis made a motion to adjourn at 6:17 p.m. Director Rakestraw seconded the motion. Vote called. All ayes. Motion carried.

Michael R. Allen
Chairman, Mike Allen

LaDonna Chapman
Secretary, LaDonna Chapman