

HIGHLIGHTS OF BWC BOARD ACTIONS FOR 2023

The board met three (3) times in 2023 and other communications were by telephone and emails.

TANK REPLACEMENT ~ The replacement of steel tank in Bloomington Hills was completed in 2023 at a total cost of \$406,104.

VALVE & LINE REPLACEMENT ~ As part of an ongoing maintenance schedule, and the desire to provide better isolation of sections of the BWC system, we will continue the replacement and/or installation of new valves and many feet of water lines.

ASSESSMENT FOR 2023 ~ The Bloomington Water Company had a good year for expenses vs. income. The current assessment of \$242/share for A shares will remain at \$242/share and B Share assessments will remain at \$121/share for 2024.

CONNECTION FEES ~ per State mandate, all new connections must be metered and the expected cost will increase for connections. New connections will be tabulated by the cost of connection.

STATE DIVISION OF WATER RIGHTS - METER MANDATE ~ Bloomington Water Company was approved for the federal and state grants to pay for the installation of new meters. Based on the vote by shareholders at tonight's meeting, the water company will decide whether to proceed with the process to gain access to these funds and begin the installation of meters.