

RICARDO WATER SUPPLY CORPORATION
Annual Meeting
April 9, 2019

MINUTES

Board Members Present:

Baldemar Garcia
Robert Zavala
Oliver Hinojosa
James Fischer
Robert Garza

Board Members Absent:

Briseida Mendoza

Membership Present:

Frank Escobedo
Timothy Robertson

Staff Present:

Carola G. Serrato
Frances De Leon
Jo Ella Wagner

Guests Present:

Luke Womack, John Womack & Co., P.C.

1. Call to Order.

Mr. Baldemar Garcia, Board President, called the Annual Meeting to order at 7:00 p.m. at the STWA Boardroom in Kingsville, Texas. A quorum was present.

2. Citizen comments.

Mr. Garcia opened the floor to citizen comments. As a RWSC member, Mr. Garcia requested that future Annual Meetings start at 5:30 p.m. rather than 7:00 p.m. No other citizen comments were made.

3. Approval of Minutes.

The minutes of the April 10, 2018 Annual Meeting were presented for approval. Mr. Zavala made a motion to approve the minutes as presented. Mr. Garza seconded the motion and all voted in favor.

4. Election of Board members.

Ms. Serrato read Resolution 19-01 into the record. Resolution 19-01 was approved at the February 27, 2019 Board Meeting and declared unopposed candidates Oliver Hinojosa, Frank Escobedo and Timothy Robertson elected to the Board of Directors. A drawing was held and Mr. Hinojosa and Mr. Escobedo will fill the three-year terms ending in 2022. Mr. Robertson will fill the unexpired term previously held by Kathy Brown and ending in 2020.

5. Review of proposed audit for Fiscal Year 2018.

The Fiscal Year 2018 Audit was presented for approval and was reviewed by Mr. Luke Womack, John Womack & Co., P.C. He stated that Current Assets and Restricted Assets

increased over last year and pointed out that the decrease in Property and Equipment was a result of depreciation. He added that Total Operating Expenses decreased. He also noted that the 2018 Change in Net Assets was -\$50,382 and in his opinion, the Board should give consideration to future budgets covering the entire cost of depreciation. He reported that the Corporation is fiscally sound and that the audit was consistent with prior years. He added that financial records are in order and provided the Board with the Board of Directors Communication Letter.


6. Resolution 19-02. Resolution accepting the Fiscal Year 2018 Audit prepared by John Womack & Co., P.C. of Kingsville.

Mr. Zavala made a motion to approve Resolution 19-02 accepting the Fiscal Year 2018 Audit and Mr. Robertson seconded. The motion carried.

7. Adjournment.

With no further business to conduct, Mr. Zavala made a motion to adjourn the meeting at 7:12 p.m. Mr. Hinojosa seconded. All voted in favor.

Respectfully submitted,


Frances De Leon
Assistant Secretary