

**NOTICE OF PUBLIC MEETING
OF THE METROPOLITAN
WATER DISTRICT OF PLEASANT GROVE**

Notice is hereby given that the Board of Directors of the Metropolitan Water District of Pleasant Grove will hold a public meeting at **5:00 p.m. on Wednesday, April 29, 2026** in the City Hall Conference Room at 70 South 100 East, Pleasant Grove, Utah. This is a public meeting and anyone is invited to attend. ***Please note one or more members of the Board may be joining the meeting electronically.***

AGENDA

1. Review and Approve Quarter 3 of the Metropolitan Water District Financials.
2. Review and Approve the minutes of the March 18, 2026 meeting.
3. To consider for approval Resolution (2026-01MWD) adopting the Metropolitan Water District of Pleasant Grove, Utah County, Utah, Tentative Budget for Fiscal Year beginning July 1, 2025 and ending June 30, 2026.
4. Fraud Risk Assessment Review and Discussion
5. Adjourn.

CERTIFICATE OF POSTING

I certify that the above notice and agenda was posted in three public places within the Pleasant Grove City limits. Agenda also posted on State (<http://pmn.utah.gov>) and City websites (www.pgcityutah.gov). Posted by: /s/ Wendy Thorpe, MWD Assistant Secretary Posted: April 24, 2026 Time: 1:00 p.m. Place: City Hall, Library and Community Room 108 S 100 E.

*Note: In accordance with the Americans with Disabilities Act, Pleasant Grove City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Pleasant Grove City at (801) 785-5045, at least 48 hours prior to the meeting.

PLEASANT GROVE CITY CORP.
BALANCE SHEET
MARCH 31, 2026

METROPOLITAN WATER DIST.

<u>ASSETS</u>			
53-11900	CASH ALLOCATED TO OTHER FUNDS	486,902.79	
53-16700	WATER RIGHTS & WATER STOCKS	11,415,071.82	
	TOTAL ASSETS		<u>11,901,974.61</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
53-21350	ACCRUED INTEREST PAYABLE	1,111.00	
53-24000	DEFERRED REVENUE	748,932.00	
53-24310	NOTES PAYABLE - LT PESERVOIR	136,404.00	
53-24320	NOTE PAYABLE CNT - PRESERVOIR	13,646.00	
	TOTAL LIABILITIES		900,093.00
<u>FUND EQUITY</u>			
UNAPPROPRIATED FUND BALANCE:			
53-29000	UNAPPROP SURPLUS - BEGIN OF YR	11,217,912.16	
	REVENUE OVER EXPENDITURES - YTD	(216,030.55)	
	BALANCE - CURRENT DATE		<u>11,001,881.61</u>
	TOTAL FUND EQUITY		<u>11,001,881.61</u>
	TOTAL LIABILITIES AND EQUITY		<u>11,901,974.61</u>

PLEASANT GROVE CITY CORP.
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 9 MONTHS ENDING MARCH 31, 2026

METROPOLITAN WATER DIST.

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MISCELLANEOUS</u>					
53-36-100 INTEREST EARNINGS	16,264.96	16,264.96	20,000.00	3,735.04	81.3
TOTAL MISCELLANEOUS	16,264.96	16,264.96	20,000.00	3,735.04	81.3
<u>UTILITIES REVENUE</u>					
53-37-110 WATER SALES REVENUE	.00	.00	100,000.00	100,000.00	.0
53-37-113 CASH IN LIEU	424,498.50	424,498.50	145,000.00	(279,498.50)	292.8
TOTAL UTILITIES REVENUE	424,498.50	424,498.50	245,000.00	(179,498.50)	173.3
TOTAL FUND REVENUE	440,763.46	440,763.46	265,000.00	(175,763.46)	166.3

PLEASANT GROVE CITY CORP.
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 9 MONTHS ENDING MARCH 31, 2026

METROPOLITAN WATER DIST.

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 40</u>					
53-40-320 AUDIT	4,200.00	4,200.00	2,000.00	(2,200.00)	210.0
53-40-400 PROFESSIONAL SERVICES	97.40	97.40	.00	(97.40)	.0
53-40-480 DEPARTMENTAL SUPPLIES	.00	.00	1,000.00	1,000.00	.0
53-40-540 IRRIGATION WATER ASSESMENTS	379,404.97	379,404.97	400,000.00	20,595.03	94.9
53-40-620 WATER SHARE ACQUISITION	240,540.50	240,540.50	250,000.00	9,459.50	96.2
53-40-630 OLMSTEAD LOSS	32,551.14	32,551.14	30,000.00	(2,551.14)	108.5
TOTAL DEPARTMENT 40	656,794.01	656,794.01	683,000.00	26,205.99	96.2
TOTAL FUND EXPENDITURES	656,794.01	656,794.01	683,000.00	26,205.99	96.2
NET REVENUE OVER EXPENDITURES	(216,030.55)	(216,030.55)	(418,000.00)	(201,969.45)	(51.7)

Report Criteria:

- Actual Amounts
- All Accounts
- Summarize Payroll Detail
- Print Period Totals
- Print Grand Totals
- Include Invoice Number, Description, and Invoice Date Comments
- Page and Total by Fund
- All Segments Tested for Total Breaks
- [Report].Account Number = "5336100","5337113","5340320","5340400","5340540","5340620","5340630"

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance			
INTEREST EARNINGS			07/01/2025 (00/25) Balance	53-36-100			.00			
08/06/2025	CRJE	126	PTIF INTEREST			1,400.65-				
			07/31/2025 (07/25) Period Totals and Balance		.00 *	1,400.65- *	1,400.65-			
09/04/2025	CRJE	96	PTIF INTEREST			1,846.35-				
			08/31/2025 (08/25) Period Totals and Balance		.00 *	1,846.35- *	3,247.00-			
10/23/2025	CRJE	106	PTIF INTEREST			1,470.82-				
			09/30/2025 (09/25) Period Totals and Balance		.00 *	1,470.82- *	4,717.82-			
01/15/2026	CRJE	659	PTIF INTEREST			1,811.39-				
			10/31/2025 (10/25) Period Totals and Balance		.00 *	1,811.39- *	6,529.21-			
12/05/2025	CRJE	91	PTIF INTEREST			1,822.25-				
			11/30/2025 (11/25) Period Totals and Balance		.00 *	1,822.25- *	8,351.46-			
01/12/2026	CRJE	122	PTIF INTEREST			2,660.00-				
			12/31/2025 (12/25) Period Totals and Balance		.00 *	2,660.00- *	11,011.46-			
02/12/2026	CRJE	100	PTIF INTEREST			2,135.35-				
			01/31/2026 (01/26) Period Totals and Balance		.00 *	2,135.35- *	13,146.81-			
03/10/2026	CRJE	106	PTIF INTEREST			1,579.50-				
			02/28/2026 (02/26) Period Totals and Balance		.00 *	1,579.50- *	14,726.31-			
04/09/2026	CRJE	101	PTIF INTEREST			1,538.65-				
			03/31/2026 (03/26) Period Totals and Balance		.00 *	1,538.65- *	16,264.96-			
YTD Encumbrance		.00	YTD Actual	-16,264.96	Total	-16,264.96	YTD Budget	-20,000.00	Unearned	3,735.04

CASH IN LIEU			07/01/2025 (00/25) Balance	53-37-113			.00
08/07/2025	CD	202130	PARCELL CONSTRUCTION LLC DUPLICATE PAYMENT		1,800.00		
08/04/2025	CR	600004375	BP#25-299 HAPPY BOOK STACK 452 W CEN Description: BP#25-299 HAPPY BOOK STACK 452 W CENTER STREET - MATTHEW JOHNSON			245.00-	
08/04/2025	CR	600004375	BP#24-656 TI UNIT 8 376 S 2000 W - PARCEL Description: BP#24-656 TI UNIT 8 376 S 2000 W - PARCELL CONSTRUCTION, LLC			2,020.00-	
08/04/2025	CR	600004375	GC UNIT 17 342 S 2000 W - PARCELL CONST Description: GC UNIT 17 342 S 2000 W - PARCELL CONSTRUCTION			2,070.00-	
08/14/2025	CR	600004379	1043 S VALLEY GROVE WAY SUITE A - ONO' Description: 1043 S VALLEY GROVE WAY SUITE A - ONO'S PG LLC			6,040.00-	
08/14/2025	CR	600004379	BP#25-390 TEE BOC 368 S 2000 W - MILLHAV Description: BP#25-390 TEE BOC 368 S 2000 W - MILLHAVEN CONSTRUCTION			2,810.00-	

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
08/14/2025	CR	600004379	GC UNIT 14 312 S 2000 W - PARCELL CONST Description: GC UNIT 14 312 S 2000 W - PARCELL CONSTRUCTION LLC			1,355.00-	
08/14/2025	CR	600004379	BP#25-319 BEACH VOLLEYBALL 2416 W 700 Description: BP#25-319 BEACH VOLLEYBALL 2416 W 700 S BLDG 1 - CLIVE T ROUNDY CONSTRUCTION, LLC			3,475.00-	
			08/31/2025 (08/25) Period Totals and Balance		1,800.00 *	18,015.00- *	16,215.00-
09/17/2025	CR	600004389	GC-UNIT19 352 S 2000 W - PARCELL CONST Description: GC-UNIT19 352 S 2000 W - PARCELL CONSTRUCTION			2,465.00-	
09/24/2025	CR	600004393	BLACK ESTATES - B2 AIR SYSTEMS Description: BLACK ESTATES - B2 AIR SYSTEMS			75,550.00-	
			09/30/2025 (09/25) Period Totals and Balance		.00 *	78,015.00- *	94,230.00-
10/02/2025	CR	600004394	274 S 200 W BP#25-136 THE WILL GROUP TI Description: 274 S 200 W BP#25-136 THE WILL GROUP TI - THE WILL GROUP			3,350.00-	
10/02/2025	CR	600004394	BP#24-544 MISTY MAKI SUSHI BAR 2085 W 4 Description: BP#24-544 MISTY MAKI SUSHI BAR 2085 W 450 S - MISTI BARRA LLC			1,800.00-	
10/27/2025	CR	600004401	BP#25-383 EINSTEIN BAGELS 1737 W STATE Description: BP#25-383 EINSTEIN BAGELS 1737 W STATE STREET - KADEN CRAIG MADDOX			3,575.00-	
10/29/2025	CR	600004402	25-225 GATEWAY PINES FACILITY 2416 W 70 Description: 25-225 GATEWAY PINES FACILITY 2416 W 700 S UNIT 107, 108, 115 - CLIVE T ROUNDY CONSTRUCTION, INC			2,120.00-	
			10/31/2025 (10/25) Period Totals and Balance		.00 *	10,845.00- *	105,075.00-
11/07/2025	CR	600004403	BLVD APARTMENTS BLDG B & A - PG APART Description: BLVD APARTMENTS BLDG B & A - PG APARTMENTS LLC			238,980.00-	
11/14/2025	CR	600004406	THE BLVD APARTMENTS PHASE 1 25-092 # 2 Description: THE BLVD APARTMENTS PHASE 1 25-092 # 25-090 - PG APARTMENTS LLC			18,660.00-	
			11/30/2025 (11/25) Period Totals and Balance		.00 *	257,640.00- *	362,715.00-
12/10/2025	CR	600004414	WATER REQUIREMENT - CLIVE T ROUNDY C Description: WATER REQUIREMENT - CLIVE T ROUNDY CONSTRUCTION			1,150.50-	
12/18/2025	CR	600004417	372 S 2000 W UNIT 6 - ZAANA JEWELRY LLC Description: 372 S 2000 W UNIT 6 - ZAANA JEWELRY LLC			1,010.00-	
			12/31/2025 (12/25) Period Totals and Balance		.00 *	2,160.50- *	364,875.50-
01/14/2026	CR	600004424	BP#21-101 RI INDUSTRIES 416 W 700 S UNIT Description: BP#21-101 RI INDUSTRIES 416 W 700 S UNITS 101 & 122 - CLIVE T ROUNDY CONSTRUCTION			2,120.00-	
01/14/2026	CR	600004424	BP#25-788 FLEX FILL 2416 W 700 S UNITS 10 Description: BP#25-788 FLEX FILL 2416 W 700 S UNITS 104 & 119 - CLIVE T ROUNDY			3,367.00-	

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
CONSTRUCTION							
01/14/2026	CR	600004424	S&K SHUMWAY - SHELDON OR KRISTEN SH Description: S&K SHUMWAY - SHELDON OR KRISTEN SHUMWAY			1,800.00-	
01/30/2026	CR	600004429	BP#25-223 CISCOS LINEN - CLIVE T ROUND Description: BP#25-223 CISCOS LINEN - CLIVE T ROUNDY CONSTRUCTION			5,770.00-	
01/30/2026	CR	600004429	PARK IN SUBDIVISION REVISION 1 - TRUE C Description: PARK IN SUBDIVISION REVISION 1 - TRUE COMPANIES LLC			2,750.00-	
01/31/2026 (01/26) Period Totals and Balance					.00 *	15,807.00- *	380,682.50-
02/13/2026	CR	600004433	PG JACOBSON PLAT A REVISIONS 1 - SPRIN Description: PG JACOBSON PLAT A REVISIONS 1 - SPRINGVIEW HAVEN, LLC			14,514.00-	
02/13/2026	CR	600004433	BP#24-718 THE BRUNCH HOUSE 2085 W 450 Description: BP#24-718 THE BRUNCH HOUSE 2085 W 450 S NORTH COUNTY BLVD UNIT 3D - BV TRAVERSE MOUNTAIN			3,155.00-	
02/24/2026	CR	600004437	WATER SHARES MAGELBYS - KENSINGTON Description: WATER SHARES MAGELBYS - KENSINGTON ASSET MANAGEMENT INC			10,525.00-	
02/24/2026	CR	600004437	BP#24-657 2135 W 450 S SUITE C - OTEO CO Description: BP#24-657 2135 W 450 S SUITE C - OTEO COMPANY, LLC			4,140.00-	
02/27/2026	CR	600004437	CASH IN LIEU BP#25-759 ONLY CROWNS DE Description: CASH IN LIEU BP#25-759 ONLY CROWNS DENTAL 2067 W PLEASANT GROVE BLVD SUITE B - CAMERON HOYT			3,042.00-	
02/28/2026 (02/26) Period Totals and Balance					.00 *	35,376.00- *	416,058.50-
03/05/2026	CR	600004438	FIRE HYDRANT METER RENTA - PINWOOD Description: FIRE HYDRANT METER RENTA - PINWOOD CONSTRUCTION			2,500.00-	
03/17/2026	CR	600004442	BP#26-043 BRICK EXTREME 2416 W 700 S U Description: BP#26-043 BRICK EXTREME 2416 W 700 S UNIT 121 - CLIVE T ROUNDY CONSTRUCTION			1,443.00-	
03/17/2026	CR	600004442	BP#25-646 TI UTAH WATER SPORTS 950 S 4 Description: BP#25-646 TI UTAH WATER SPORTS 950 S 490 W - WASATCH BRIDGE CAPITAL PARTNERS, LLC			1,455.00-	
03/25/2026	CR	600004445	BP#25-841 TABITHAS WAY 675 W GARDEN D Description: BP#25-841 TABITHAS WAY 675 W GARDEN DRIVE SUITE 3,4,5 - MICHAEL CARTER			3,042.00-	
03/31/2026 (03/26) Period Totals and Balance					.00 *	8,440.00- *	424,498.50-
YTD Encumbrance		.00	YTD Actual -424,498.50	Total -424,498.50	YTD Budget -145,000.00	Unearned (279,498.50)	
AUDIT			07/01/2025 (00/25) Balance	53-40-320			.00

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
12/31/2025	AP	327	HANSEN, BRADSHAW, MALMROSE **Inv. No: 30878 **Desc: AUDIT SERVICES **Inv. Date: 12/31/25		4,200.00		
			01/31/2026 (01/26) Period Totals and Balance		4,200.00 *	.00 *	4,200.00
			03/31/2026 (03/26) Period Totals and Balance		.00 *	.00 *	4,200.00
YTD Encumbrance .00 YTD Actual 4,200.00 Total 4,200.00 YTD Budget 2,000.00 Unexpended (2,200.00)							
PROFESSIONAL SERVICES 07/01/2025 (00/25) Balance 53-40-400 .00							
01/13/2026	AP	293	DIVISION OF WATER RIGHTS **Inv. No: A41253(55-12015) **Desc: REQUEST FOR EXTENSION OF TIME **Inv. Date: 01/13/26		50.00		
			01/31/2026 (01/26) Period Totals and Balance		50.00 *	.00 *	50.00
02/03/2026	AP	538	UTAH LOCAL GOVT. INS. TRUST **Inv. No: 1624545 **Desc: MWD/ANNUAL CRIME **Inv. Date: 02/03/26		47.40		
			02/28/2026 (02/26) Period Totals and Balance		47.40 *	.00 *	97.40
			03/31/2026 (03/26) Period Totals and Balance		.00 *	.00 *	97.40
YTD Encumbrance .00 YTD Actual 97.40 Total 97.40 YTD Budget .00 Unexpended (97.40)							
IRRIGATION WATER ASSESMENTS 07/01/2025 (00/25) Balance 53-40-540 .00							
09/30/2025	CD	202552	ARLEN FARLEY REIMB. OF ASSESSMENT FEES FOR RENTED SHARES		870.00		
			09/30/2025 (09/25) Period Totals and Balance		870.00 *	.00 *	870.00
10/17/2025	AP	726	PLEASANT GROVE IRRIGATION CO. **Inv. No: 10172025 **Desc: METRO/ASSESMENTS **Inv. Date: 10/17/25		192,531.30		
			10/31/2025 (10/25) Period Totals and Balance		192,531.30 *	.00 *	193,401.30
12/17/2025	AP	456	AMERICAN FORK IRRIGATION COMPANY **Inv. No: 12172025 **Desc: ASSESSMENTS **Inv. Date: 12/17/25		3,000.00		
			12/31/2025 (12/25) Period Totals and Balance		3,000.00 *	.00 *	196,401.30
01/22/2026	AP	386	PROVO RESERVOIR WATER USERS CO **Inv. No: 01222026 **Desc: WATER ASSESSMENT EXPENSE **Inv. Date: 01/22/26		18,687.13		
			01/31/2026 (01/26) Period Totals and Balance		18,687.13 *	.00 *	215,088.43
01/27/2026	AP	269	CENTRAL UTAH WATER CONSERVANCY **Inv. No: 783 **Desc: ASSESSMENTS **Inv. Date: 01/27/26		116,711.10		
02/19/2026	AP	456	PROVO RIVER WATER USERS ASSOC **Inv. No: 1304429 **Desc: MWD/ASSESMENTS **Inv. Date: 02/19/26		16,996.58		
02/25/2026	AP	567	PROVO RESERVOIR WATER USERS CO **Inv. No: 1304429 **Desc: METRO WATER/ASSESSMENT **Inv. Date: 02/25/26		16,996.58		

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
02/19/2026	AP	571	PROVO RIVER WATER USERS ASSOC **Inv. No: 1304429 **Desc: MWD/ASSESSMENTS **Inv. Date: 02/19/26			16,996.58-	
02/05/2026	CD	203670	PROVO RIVER WATER USERS ASSOC OPERATIONS & MAINTENANCE ASSESSMENT		7,377.00		
02/05/2026	CD	203670	PROVO RIVER WATER USERS ASSOC CAPTIAL IMPROVEMENTS ASSESSMENT		7,350.00		
02/05/2026	CD	203670	PROVO RIVER WATER USERS ASSOC PRA CONSTRUCTION COST ASSESSMENT		11,980.35		
02/05/2026	CD	203670	PROVO RIVER WATER USERS ASSOC SPECIAL ASSESSMENT		3,901.51		
02/28/2026 (02/26) Period Totals and Balance					181,313.12 *	16,996.58- *	379,404.97
03/31/2026 (03/26) Period Totals and Balance					.00 *	.00 *	379,404.97

YTD Encumbrance .00 YTD Actual 379,404.97 Total 379,404.97 YTD Budget 400,000.00 Unexpended 20,595.03

WATER SHARE ACQUISITION			07/01/2025 (00/25) Balance	53-40-620			.00
07/02/2025	CD	201733	ZELDA TERRY TRUST PURCHASE OF WATER SHARES		4,070.00		
07/31/2025 (07/25) Period Totals and Balance					4,070.00 *	.00 *	4,070.00
08/21/2025	CD	202246	RON NORDHAGEN PURCHASE OF WATER SHARES		3,420.00		
08/31/2025 (08/25) Period Totals and Balance					3,420.00 *	.00 *	7,490.00
09/23/2025	CD	202502	MIKE HOLMAN PURCHASE OF WATER SHARES		12,000.00		
09/23/2025	CD	202503	LAREN HARLEY PURCHASE OF WATER SHARES		240.00		
09/30/2025 (09/25) Period Totals and Balance					12,240.00 *	.00 *	19,730.00
10/08/2025	CD	202682	LINDA C. TINGEY WATER SHARE PURCHASE		1,110.50		
10/22/2025	CD	202796	PINE HOLLOW ASSOCIATION WATER SHARE PURCHASE		30,000.00		
10/31/2025 (10/25) Period Totals and Balance					31,110.50 *	.00 *	50,840.50
11/12/2025	CD	202911	MARGARET A THORNE TRUST PURCHASE OF WATER SHARES		10,080.00		
11/12/2025	CD	202912	TED A SMITH PURCHASE OF WATER SHARES		5,870.00		
11/30/2025 (11/25) Period Totals and Balance					15,950.00 *	.00 *	66,790.50
12/11/2025	CD	203235	BLAKE R PENROD PURCHASE OF WATER SHARE		20,000.00		
12/11/2025	CD	203236	BLAKE R PENROD PURCHASE OF WATER SHARE		17,550.00		

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
12/17/2025	CD	203252	RICHARD MECHAM PURCHASE OF WATER SHARE		6,000.00		
12/31/2025 (12/25) Period Totals and Balance					43,550.00 *	.00 *	110,340.50
01/07/2026	CD	203387	DUSTIN GOLLING PURCHASE OF WATER SHARES		4,020.00		
01/31/2026 (01/26) Period Totals and Balance					4,020.00 *	.00 *	114,360.50
02/13/2026	CD	203681	KENNETH NICKELL PURCHASE OF PG IRRIGATION WATER SHARES		6,000.00		
02/13/2026	CD	203682	LEROY MAUGHAN PURCHASE OF PG IRRIGATION WATER SHARES		12,000.00		
02/28/2026 (02/26) Period Totals and Balance					18,000.00 *	.00 *	132,360.50
03/12/2026	CD	203910	BLANCHE WARNICK FAMILY TRUST PURCHASE OF WATER SHARES		108,180.00		
03/31/2026 (03/26) Period Totals and Balance					108,180.00 *	.00 *	240,540.50
YTD Encumbrance		.00 YTD Actual	240,540.50 Total	240,540.50 YTD Budget	250,000.00 Unexpended	9,459.50	

OLMSTEAD LOSS			07/01/2025 (00/25) Balance	53-40-630			.00
01/27/2026	AP	266	CENTRAL UTAH WATER CONSERVANCY **Inv. No: 768 **Desc: 2026 POWER LOSS AT OLMSTED POWER PLANT **Inv. Date: 01/27/26		32,551.14		
02/28/2026 (02/26) Period Totals and Balance					32,551.14 *	.00 *	32,551.14
03/31/2026 (03/26) Period Totals and Balance					.00 *	.00 *	32,551.14
YTD Encumbrance		.00 YTD Actual	32,551.14 Total	32,551.14 YTD Budget	30,000.00 Unexpended	(2,551.14)	

Number of Transactions: 72	Number of Accounts: 7	Debit	Credit	Proof
Total METROPOLITAN WATER DIST.:		675,590.59	459,560.04-	216,030.55
Number of Transactions: 72				
Number of Accounts: 7				
Grand Totals:		675,590.59	459,560.04-	216,030.55

Report Criteria:

- Actual Amounts
- All Accounts
- Summarize Payroll Detail
- Print Period Totals
- Print Grand Totals
- Include Invoice Number, Description, and Invoice Date Comments
- Page and Total by Fund
- All Segments Tested for Total Breaks
- [Report].Account Number = "5336100","5337113","5340320","5340400","5340540","5340620","5340630"

**MINUTES OF THE METROPOLITAN WATER DISTRICT
OF PLEASANT GROVE
March 18, 2026
5:00 pm**

PRESENT:

Mark Bezzant	Chair
Brian Andrew	Vice-Chair
Frank Mills	Secretary
Marty Beaumont	Board Trustee
Paul Pierpont	Board Trustee (Present by phone)
Neal Winterton	Board Trustee

STAFF PRESENT:

Denise Roy	Finance Director
Wendy Thorpe	Assistant Secretary

Excused: Frank Mills
Craig Veenker

The Board of Trustees of the Metropolitan Water District of Pleasant Grove held a meeting on March 18, 2026 in the City Hall Conference Room at 70 S 100 E, Pleasant Grove Utah at 5:00 pm.

Chair Bezzant welcomed everyone to the meeting and noted that Frank Mills and Craig Veenker were not present.

1. Open and Public Meeting Act training.

The meeting began with an Open and Public Meetings Act training video presentation. The approximately eight-minute training video covered the requirements of Utah's open public meetings law, including proper notice requirements, agenda posting procedures, closed meeting protocols, and record-keeping obligations. Board members made light comments about the video's visual elements after viewing. No formal action was required for this agenda item.

2. Review and Approve Quarter 1 & 2 of the Metropolitan Water District Financials.

Director Roy presented the first and second quarter financial reports for the Metropolitan Water District. She highlighted that the district had received significant cash-in-lieu payments, with the largest being \$239,000 from the Boulevard Apartments development. The district had also made some water share acquisitions totaling approximately \$110,000. Denise noted that an additional 18 shares had been purchased recently but were not reflected in the current report since it covered through December. It was mentioned that other entities had begun purchasing Pleasant Grove Irrigation Company (PGIC) shares,

creating more competition in the market with entities having deeper pockets. Further discussion regarding the acquisition of water shares, with reports indicating approximately \$110,340 spent on acquisitions year-to-date. Board Member Winterton observed a trend of increased competition from outside entities for local irrigation shares.

ACTION: Trustee Andrew moved to approve the quarterly financial statements. Trustee Beaumont seconded the motion. The motion passed unanimously with Board Trustee Members Andrew, Beaumont, Pierpont and Winterton voting Aye.

3. Review and Approve minutes of the November 12, 2025 meeting.

Chair Bezzant asked if there were any corrections or additions to the November 12, 2025 meeting minutes which had been distributed prior to the meeting. .

ACTION: Trustee Beaumont moved to approve the minutes of the November 12, 2025 meeting. Trustee Andrew seconded the motion. The motion passed unanimously with Board Trustee Members Andrew, Beaumont, Pierpont and Winterton voting Aye.

4. Acquisition of North Union/Provo Bench Water Shares.

Chair Bezzant explained that this agenda item was added due to the dissolution of North Union Water Company and the distribution of water shares among stakeholders. He detailed that Pleasant Grove City held 28.74 shares, the Metropolitan Water Board held 54.8224 shares, for a total of 83.5624 shares. Pleasant Grove Irrigation Company held 200 shares of North Union. With North Union's dissolution, these shares were being converted to Provo Bench water shares, which would then dissolve into natural flow and storage components through the Provo River Water Users Association.

Trustee Andrew, who had been attending meetings related to this dissolution, explained that the Provo River Water Users Association required whole numbers for shares, so entities had to either buy up to whole numbers or sell down. The Metropolitan Water District elected to buy up, resulting in an estimated cost of approximately \$45,000. Brian noted this was a one-time opportunity, particularly valuable for the storage component.

Chair Bezzant expressed concern about keeping these water rights within Pleasant Grove, as the North Union shares had historically served the south part of Pleasant Grove through the Gardner Ditch. With North Union's dissolution and Lindon's separate arrangements for water delivery, he worried that shareholders might sell to outside entities with deep pockets, potentially moving the water rights away from Pleasant Grove. He proposed that since Pleasant Grove City and Metro control about 71 percent of PGIC, this would be an opportune time to transfer the remaining PGIC shares to Metro to keep all water rights local.

Trustee Winterton supported the concept of acquiring additional shares, noting that Metro was already purchasing all available shares and taking cash-in-lieu payments. However, he cautioned that PGIC has commitments to deliver water through the Provo River Association to shareholders, and any transfer would need to account for these existing obligations.

Chair Bezzant suggested the complexity required careful analysis of physical capacity and delivery commitments before finalizing any arrangement. The discussion revealed that PGIC utilizes city storage to help deliver water to shareholders during late season periods.

Trustee Winterton recommended that the board authorize the board president to work with the City on developing a purchase agreement for the shares, with details to be worked out once commitments and feasibility could be properly quantified.

Chair Bezzant emphasized his priority as PGIC president was keeping the water rights in Pleasant Grove, regardless of contract terms, and praised the collaborative work between entities on recent infrastructure projects including the American Fork River and Mill Ditch piping projects.

ACTION: Trustee Beaumont moved to approve a motion to move forward with the acquisition of water shares. Trustee Winterton seconded the motion. The motion passed unanimously with Board Trustee Members Andrew, Winterton, Beaumont, and Pierpont voting “Yes”.

The board scheduled their next two meetings: May 29, 2026 for adoption of a tentative budget, and June 3, 2026 for approval of the final budget with required public hearing notice. An appointment reminder will be sent to each member.

5. Adjourn.

ACTION: At 5:39 pm Trustee Andrew moved to adjourn. Trustee Pierpont seconded the motion. The motion passed unanimously with Board Trustee Members Andrew, Winterton, Beaumont, and Pierpont voting “Yes”.

The meeting adjourned at 5:39 pm.

The Metropolitan Water District Meeting Minutes of March 18, 2026 were approved by the Board on April 29, 2026.

Wendy Thorpe, Assistant Secretary

(Exhibits are in the City Records office)

Metropolitan Water District of Pleasant Grove

Enterprise Fund

	Prior Year Actual-2025	Beginning FY 2026 Budget	Amended FY 2026 Budget	Estimated Actual	Adopted FY 2027 Budget
Revenues					
Interest	21,439	20,000	20,000	20,000	20,000
Water Rental Revenues	350,000	100,000	100,000	100,000	350,000
Developer Contributions	211,315				
Cash in Lieu	159,168	145,000	145,000	435,714	145,000
Other Revenue		-	-		-
Total Revenues	741,923	265,000	265,000	555,714	515,000
Expenditures					
Audit	4,200	2,000	2,000	4,200	4,200
Water Share Acquisition		250,000	250,000	250,000	250,000
Principal Payments		-	-		-
Interest Payments	3,561	-	-		-
Capital Outlay					
Power Loss Olmstead		30,000	30,000	32,551	35,000
Other Expenditures	100	1,000	1,000		1,000
Water Assessments	353,916	400,000	400,000	425,000	425,000
Total Expenditures	361,777	683,000	683,000	711,751	715,200
Change in Net Assets	380,146	(418,000)	(418,000)	(156,038)	(200,200)

Fraud Risk Assessment

Continued

*Total Points Earned: 312/395 *Risk Level: Very Low > 355 Low 316-355 Moderate 276-315 High 200-275 Very High < 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	200	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?	5	5
b. Procurement?	5	5
c. Ethical behavior?	5	5
d. Reporting fraud and abuse?	5	5
e. Travel?	5	5
f. Credit/Purchasing cards (where applicable)?	5	5
g. Personal use of entity assets?	5	5
h. IT and computer security?	5	5
i. Cash receipting and deposits?	5	5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?	0	20
a. Do any members of the management team have at least a bachelor's degree in accounting?	10	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?	20	20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?	20	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	20	20
7. Does the entity have or promote a fraud hotline?	20	20
8. Does the entity have a formal internal audit function?	20	20
9. Does the entity have a formal audit committee?	20	20

*Entity Name: Metropolitan Water District of Pleasant Grove

*Completed for Fiscal Year Ending: 6/30/2025 *Completion Date: 6/25/2025

*CAO Name: E. MARK BEZZANT *CFO Name: Denise Rog

*CAO Signature: E. Mark Bezzant *CFO Signature: Denise Rog

*Required