BOARD OF DIRECTORS
MEETING MINUTES
April 7, 2026

Directors In Person: Richard Garner – President, Wayne Bauman – Vice President, Bob Bachman – Treasurer, Brian Farrar – Secretary, Jim Murphy, Mike Malloy, Vince Marchesani, Paul Attwood and Larry Kosilla

Directors Remote: None

Staff Present: Andy Koebel, Don Woodruff, Kim Hoskins, Steve Richards, Jose Espinoza, Lisa Karnow, Krystal Dickout, and Veronica DeLeon

Legal Counsel: Scott Beatty of Henderson Franklin

Meeting Called to Order at 5:00 p.m. by President **Garner**.

Minutes: **Kosilla** motioned to approve March 3, 2026, Board Minutes. 2nd by **Farrar**. Approved 9-0. **Bauman** motioned to approve March 17, 2026 Board Minutes. 2nd by **Bachman**. Approved 9-0.

Member Comment: None

260407-01 **Chris McGuire of Nichols Cauley** presented the results of the annual financial statement audit as of December 31, 2025.

260407-02 **Richards** presented a request to the Board to approve Resolution 26-03, adding Krystal Dickout as a Trustee to the BSU 401(k) retirement plan. **Farrar** motioned to approve Dickout. 2nd by **Kosilla**. Approved 9-0.

260407-03 **Richards** presented a request to the Board to consider whether a rate increase for 2026 should be implemented. The matter had previously been discussed at the Finance Committee meeting on March 3, 2026, where the committee voted 3–2 against implementing the rate increase. The recommendation was then brought before the full Board for a decision. Following Board discussion, **Farrar** made a motion to approve the Finance Committee's recommendation to not increase rates for 2026. 2nd by **Malloy**. Approved 8-1.

260407-04 **Hoskins** presented a request to ratify the Joint Project Agreement (JPA) for utility relocation on East Terry Street stormwater and multi-use project. Bids were received and the lowest bidder is Quality Enterprises. The total amount for utility relocation plus 10% contingency is $204,497.81 Staff recommend ratification of the previous JPA. **Bauman** motioned to approve the ratification on the JPA. 2nd by **Kosilla**. Approved 9-0.

260407-05 **Woodruff** presented a request to the Board to approve the replacement of the reuse pond liner at WWRF. The current liner is 20 years old and has had repairs over the years. Staff request to award the project to Tru Spec Mechanical in the amount of $245,375.00. **Bachman** motioned to approve the replacement of the reuse pond liner. 2nd by **Bauman**. Approved 9-0.

260407-06 **Woodruff** presented a request to the Board to approve the programmable logic controllers (PLC) replacement and upgrade project at WWRF. The PLCs have reached their end of life and are no longer supported by the manufacturer. Staff request to award the project to Revere Controls in the amount of $308,145.00. **Kosilla** motioned to approve the PLC replacement and upgrade project. 2nd by **Attwood**. Approved 9-0.

Other Business: **Woodruff** provided an update to the Board on the floating solar project, noting that the design has been revised since its previous approval, reducing the system size from 2.3 megawatts alternating current (MW AC) to 1.5 MW AC, Following a review of the Florida Power and Light net metering agreement, this reduction in size of approximately 36 percent resulted in a 39 percent decrease in total project cost and improved the projected return on investment by shortening the payback period from 13 years to approximately 11 years, with the contracted price per kilowatt hour held. The project has also been reviewed by tax counsel and determined to be compliant with federal requirements, including the FEOC provisions solar tax credit, meaning eligibility for the federal Clean Energy Investment Tax Credit, which allows for a 30 percent tax credit on qualified solar project costs and includes an additional 10 percent incentive if domestic content is met.

Koebel identified the director changes that took place at the Organizational Meeting. **Bauman** was voted Vice President and **Farrar** was voted Secretary.

Koebel provided an update to the Board regarding the Citrus Park utility purchase. Closing is anticipated within approximately 60 days. The seller is currently in the process of canceling their certificate and undergoing a 30-day review period. Efforts are underway to secure a blanket easement as part of the transaction.

Payment: **Bachman** moved to approve payment of the bills presented. 2nd by **Murphy**. Approved 9-0.

Director Comments: **Bauman** and **Farrar** commented on a great audit.

Kosilla praised **Richards** for a good job on the audit and congratulated the Board Members on their new position.

Garner informed the Board about a tragic death in the community and gave his condolences.

Meeting recessed at 5:51 p.m.

Executive Session began at 5:57 p.m.

Adjourn **Meeting adjourned at 6:18 p.m. Farrar** motioned to adjourn. 2nd by **Kosilla**. Approved 9-0