Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:06 a.m.

Present: Robert M. Quintana, Board Chairman  
Robert Baca, Vice-Chairman  
Virginia Mondragon, Secretary/Treasurer  
Joe C de Baca, Member  
James Ortiz, Member  
Les Montoya, Manager  
LaDonna LaRan, CFO

1. Review of Payables – Found to be in order.

2. Review of Cash Analysis  
   January 31, 2017  
   Cash Balance $1,940,530.80  
   Outstanding P.O.’s (35,906.41)  
   Ending Balance $1,904,624.39

3. Advance in Aid of Construction  
   January 31, 2017  
   Payments on Pending Work Orders - $8,662.87  
   Payments on Closed Work Orders - $ 851.77  
   Miscellaneous Cash Payments - 0  
   Total - $9,514.64

4. Customer Refunds – Work Orders  
   January 31, 2017 = $15,956.86
5. Donations Requests
   a. Mora Little League – Team Sponsorship – Board approved a $300 donation.
   b. Northeastern NM Regional Science Fair – Board approved a $350 donation.

   
   Rincones Pres. Credit Union - $100,000
   Community 1st Bank - $250,000

   January 2017 Interest Income = $409.78

   a) Investment of $250,000 CD

7. Approval of 2017 Budget

8. Review January 2017 Board Member and Manager Expenses - Found to be in order.

Meeting adjourned at approximately 11:23 a.m.