Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:00 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, General Manager

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

2. Review of Cash Analysis
   July 31, 2018
   Cash Balance $3,267,760.02
   Outstanding P.O.’s -21,721.24
   Ending Balance $3,246,038.78

3. Advance in Aid of Construction
   July 31, 2018
   Payments on Pending Work Orders - $17,942.59
   Payments on Closed Work Orders - $ 1,303.94
   Miscellaneous Cash Payments - -0-
   Total - $19,246.53

4. Customer Refunds – Work Orders
   July 31, 2018 = $3,027.04
5. Donations Requests –
   a. Cleveland Roller Mill Museum – Co-Sponsor Annual
      Cleveland Millfest – Donation awarded = $200.
   b. San Miguel/Mora County Fair Association – Donation for
      County Fair Buyers Club – Donation awarded = $350.00
   c. Scarecrow Sponsorship for Mora Fall Festival – Donation
      awarded = $75.00

6. Investments – July 31, 2018

   Rincones Pres. Credit Union - $200,000
   Community 1st Bank - $250,000

   July 2018 Interest Income = $2,000.00
   YTD - $7,944.75

7. Review July 2018 Board Member and Manager Expenses -
   Found to be in order.

Meeting adjourned at approximately 10:40 a.m.