Robert M. Quintana, Board Chairman, called the meeting to order at approximately 10:03 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, CEO/General Manager  
Julie Pacheco, Finance Manager

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

2. Review of Cash Analysis  
   January 31, 2019  
   | Cash Balance       | $2,323,717.52 |  
   | Outstanding P.O.’s | (12,791.59)   |  
   | Ending Balance     | $2,310,925.93 |

3. Advance in Aid of Construction  
   January 31, 2019  
   | Payments on Pending Work Orders - | $2,075.67 |  
   | Payments on Closed Work Orders -  | $-0- |  
   | Miscellaneous Cash Payments -    | $-0- |  
   | Total -                          | $2,075.67 |  

4. Customer Refunds – Work Orders  
   January 31, 2019 = $1,398.83
5. Donations Requests
   a. NM Envirothon – Western Mora Soil & Water Conservation & Mora High School – Educational Competition – Donation of $300 awarded on the condition that this is a team that will be attending and not just one individual.
   b. Mora Little League – Donation of $300 awarded.

6. Investments – January 31, 2019

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

   January 2019 Interest Income = $2,198.74
   YTD - $2,198.74

7. Review February 2019 Board Member and Manager Expenses - Found to be in order.

Meeting adjourned at approximately 10:35 a.m.