

# CHEMEKETA PARK MUTUAL WATER COMPANY

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April 29, 2015

## **NOTICE OF ANNUAL GENERAL MEETING WITH A PROPOSED ASSESSMENT INCREASE**

Notice is hereby given that the Annual General Meeting of the Chemeketa Park Mutual Water Company will be held on Sunday, July 7th at 1:00 pm at the Clubhouse. Members must be in good standing either to vote or to assign a proxy. Signed proxies may be presented to the Board Secretary at the meeting or beforehand.

### **PROPOSED ASSESSMENT**

Currently, each member pays to the corporation a monthly base assessment of \$130 per connection. A temporary assessment expired in April 2015 that applied \$8 per connection for water storage improvement projects.

At the General Meeting this June, the Board of Directors will propose that a new temporary assessment be applied of \$6.50 per connection that will be effective for 1 year beginning in May 2015 and expiring in April 2016. This will increase the total assessment to \$136.50 per connection.

The new assessment would reimburse the cost of purchasing water during the 2014-15 fiscal year. The cost to the company was \$10,159.87 for water purchase, and this was paid for with emergency funds. We estimate that the rate increase would raise \$10,062 and this would be paid back to the emergency fund.