



Minutes of the Seabrook Island Utility Commission Regular Meeting

October 20th, 2021

Due to Covid-19 mandates, the meeting was held via Zoom conference call with Zoom link published to the public on the Town's website. Meeting was called to order by Chairperson Smith-Jones at 9:30 AM.

Commissioners Present: Vancini, Ferland, and Smith-Jones.

Others Present: Tommy West, Beth Geiss and Chris Houghton from Louis Berger.

Upon a motion by Vancini and second by Ferland the minutes of the September 15th, 2021 meeting were approved.

FINANCIAL REPORT September, by Ms. Geiss

We remain within normal variation of the budget for the year.

Net income for the month of September was a surplus of \$ 109,342. Capital charges for the month of September were \$ 90,262. After adjusting for Bond/Notes principal payments and Capital, September showed a surplus of \$ 27,842.

Year to date reflects an operating income of \$ 691,100. After Capital expenditures of \$ 640,685, and debt service principal, YTD there is a surplus of \$ 104,134 compared to \$ 123,208 as of September 30, 2020.

Available Cash as of September 30, 2021, is \$ 2,723,327.

Monthly invoices and payables were approved electronically by the Commissioners prior to the meeting.

OPERATIONS REPORT September, by Mr. West