

The Meadows of Melody Ranch

ISD

Board Meeting

Wednesday, January 21, 2026 -- 2:00 pm

Zoom

Minutes

Attendance:

Bob Hammond

Jim Hammerel

Kent Van Riper

Robert Wikoff

Justin Daraie

Demerie Edington - GTPM

Tina Korpi - GTPM

Matt Ostdiek, Rendezvous Engineering

Rich Bloom, Advisor for ISD

1. Call to Order 2:05

With all five board members in attendance, a quorum was established.

2. Business

a. Engineering Report

Matt Ostdiek provided an update on the 2025 Water System Improvements

Three bids were received and each had some irregularities. All three exceeded the engineering estimate which was \$1,489,000. The lowest bid came in at \$2,490,000.

These bids were all too high and the ISD does not have enough funding secured.

****Kent moved to reject all bids. Robert seconded the motion which passed unanimously.**

Matt walked the board through his Projected Cost spreadsheet. The Water Well estimated cost was \$400,000 and the water system improvement is estimated at \$2.7M. To date, the engineering expenses have totaled \$530,000 and an additional \$220,000 expected to see the project through. There is a 15% contingency for construction and engineering, bringing the entire project cost to \$4,348,000.

The ISD has the following funding: a grant through WWDC for \$944,700, a grant through AARPA for \$778,925, the SRF DW Loan for \$829,300, and ISD supplement cash for \$52,870. This total project funding is currently \$2,605,795. Therefore, there is a shortfall from what is secured and what will be needed.

The engineer's recommendation is to request additional SRF-DW Loan for \$1,665,075 and increase the ISD cash to \$130,000. That would put the funding at 40% for the grants, 57.4% in loans at a 1% interest rate, and 3% in cash.

The board will need a resolution to request an increased loan amount and the board discussed the method of collecting the funds needed to show intent to repay the loan over 20 years. The board could increase the monthly "usage fee" or increase the amount that is assessed annually through property taxes.

Matt suggested the board separate the water project into two parts to encourage more bidders and to allow time for the funding to be secured. Additionally, Weber will be asked to complete their portion of the well drilling and pump test.

**Kent moved to split the project into two parts and to authorize Matt to solicit bids for the pump house portion of the project, and to separate the contracts to split the electrical and mechanical components into two contracts. Jim seconded the motion, which passed unanimously.

Bob reminded Matt that the ISD will need his contract change order in order to pay his invoices. This has been in process for a couple years. Matt noted that the state allows for engineering fees to come in at 20% of the total project cost. Matt is estimating his work to be \$140,000 over that amount, which will need to be paid directly by the ISD and cannot come from any state grants or loan funds.

Kent will be drafting a letter to owners informing them of the need to request a higher loan which will result in an increase in ISD fees of about \$350/lot/year. The mechanism for collecting this amount is to be determined by the board.

Matt will begin drafting the request to increase the loan and will be aiming for loan review at the state meeting held on April 2nd. He will have to have all information submitted a month prior, so decisions will need to be made about how the additional loan funds will be paid. Matt will find out from the state specifically what information they will need from the ISD to consider the request.

3. Schedule Next Meeting

This meeting will be needed to determine what additional information will be needed to extend the loan, and will be held on Monday, January 26th at 2:00 MT

4. Adjournment 4:12