

Alto Lakes Water & Sanitation District
Final Minutes Regular Board Meeting July 23, 2026

Alto Lakes Water & Sanitation District held a Regular Board Meeting on Thursday July 23, 2026 in the Conference Room of the ALW&SD Office Located at 214 Lake Shore Drive, Alto, NM 88312

Call to Order

Chairman Knorr called the meeting to order at 9:00 AM and Office Manager Muldowney conducted roll call: Chairman Knorr, Secretary Duncan were present. Vice Chair Holmes attended telephonically. Treasure Meunier and Director Maxwell were absent

Pledge of Allegiance

Approval of Minutes for June 2026 Regular Board Meeting

Director Duncan made a motion to accept the minutes of the June 2026 Board Meeting; the motion was seconded by Director Holmes and carried unanimously.

Approval of Agenda

Director Duncan made a motion to approve the agenda amended to change the order of agenda business; the motion was seconded by Director Holmes and carried unanimously.

Public Hearing on Resolution 2027-01 for Affirmation of FY 2027 Operating and Capital Budgets

Director Holmes made a motion to open the Public Hearing the motion was seconded by Director Duncan.

Office Manager Muldowney conducted a roll call vote, Secretary Duncan Yes, Vice Chairman Holmes Yes, and Chairman Knorr Yes.

Director Holmes made a motion to close the Public Hearing; the motion was seconded by Director Duncan.

Office Manager Muldowney conducted a roll call vote, Vice Chairman Holmes Yes, Chairman Knorr Yes, and Secretary Duncan Yes,

Discussion and Possible action on Resolution 2027-01 for Affirmation of FY 2027 Operating and Capital Budgets

Discussion was held regarding Resolution 2027-01. Director Duncan made a motion to approve Resolution 2027-01 and, the motion was seconded by Director Holmes. Office Manager Muldowney conducted a roll call vote, Chairman Knorr Yes, Vice Chairman Holmes Yes, and Secretary Duncan Yes.

Discussion and Possible action on Resolution 2027-03 A Resolution Approving June 30, 2026 Financial Reports

Director Holmes made a motion to approve Resolution 2027-03 and approval to send to DFA, the motion was seconded by Director Duncan.

Discussion and Possible Action on: RESOLUTION 2027-02 A RESOLUTION A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AND SUBSIDY AGREEMENT (“LOAN AGREEMENT”) BY AND BETWEEN THE ALTO LAKES WATER AND SANITATION DISTRICT, NEW MEXICO (THE “GOVERNMENTAL UNIT”) AND THE NEW MEXICO FINANCE AUTHORITY (“NMFA”), IN THE TOTAL AMOUNT OF SEVEN MILLION SEVEN HUNDRED THOUSAND (\$7,700,000) (“LOAN”) EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A MAXIMUM REPAYABLE PRINCIPAL AMOUNT OF NO MORE THAN ONE MILLION NINE HUNDRED TWENTY-FIVE THOUSAND TOGETHER WITH INTEREST AND ADMINISTRATIVE FEES FOR THE PURPOSE OF FINANCING THE COSTS OF THE DESIGN AND INSTALLATION OF A REVERSE OSMOSIS (RO) DESALINATION SYSTEM TO REDUCE ALL CONTAMINANTS IN THE DISTRICT’S DRINKING WATER SUPPLY TO LEVELS THAT MEET OR EXCEED APPLICABLE DRINKING WATER STANDARDS (“PROJECT”), AND SOLELY IN THE MANNER DESCRIBED IN THE LOAN AGREEMENT; PROVIDING FOR THE PLEDGE AND PAYMENT OF THE LOAN SOLELY FROM THE NET REVENUES OF THE WATER, AND WASTEWATER UTILITY SYSTEM OF THE GOVERNMENTAL UNIT; APPROVING THE FORM OF AND OTHER DETAILS CONCERNING THE LOAN AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION; AND AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENT

Director Holmes made a motion to approve Resolution 2027-02; the motion was seconded by Director Duncan and carried unanimously. Chairman Knorr and Secretary Duncan signed the loan documents.

Director Holmes made a motion to table all other agenda business till the next scheduled Regular Board Meeting on August 27, 2026, the motion was seconded by Director Duncan and carried unanimously

Adjournment

Director Duncan made a motion to adjourn the meeting. Director Holmes seconded the motion which carried unanimously. Meeting adjourned at 9:12 a.m.

Submitted by:

Rachel Muldowney

District Board Assistant Secretary