

Hello Burton Water Cooperative Community!

We have news! **And** we are asking for your help.

### First the news:

- We have a **new Board member**: Norm Seethoff! Norm worked as an electrical engineer who specialized in IT infrastructure. He led team deployments of IT infrastructure in North America, Europe, India, and China for a Fortune 200 company. The good news for us is Norm is now retired so has time to contribute to the Co-op project. He has been serving on the Operations Committee for several months and is excited to lend more of his time and expertise to the project and just in time. Thank you Norm.
- We are working closely with **the USDA about our proposed deal and their underwriting requirements**. We have engaged Northwest Water Systems to complete the key engineering, environmental, and other elements required for our loan application. We continue to work on the financial assumptions and model for what it is going to cost all of us.
- We are scheduling **tours of the well-site** again on Saturday mornings. Let us know at [info@burtonwater.org](mailto:info@burtonwater.org) if you'd like to attend one of these tours.

### Your Help: we need additional help getting Joining Agreements!

The Membership Committee is working hard to get every member's Joining Agreement and \$5 joining fee. We have sent a second email or regular mail to those water customers we've yet to enroll. If you've recently received one of these letters, please complete the form and return it to us. **It matters to our lending sources, the Sellers, the UTC, and the community volunteers working to put this all together.** In a few weeks we will be knocking on doors to get these last ones.

### WHY do we need all of these Joining Agreements?

- As now clarified in the last month by our legal review of the state's regulatory requirements, we can provide this water service through our Co-op business model only if we provide services exclusively to members and operate on a cost of service basis, a principle we've been committed to from the beginning. This means that anyone who wants to receive water from a Co-op must become a member of the Co-op. Hence, our current goal targets 100% membership.
- It's also important that every current Burton Water customer knows about the sale of the company and the effort to form a cooperative to manage it. We don't want anyone to be surprised by the ownership change that's coming. Having all current customers sign a joining agreement is the best way to build an informed and engaged community as well as a strong organization over time.
- Finally, as a member, you will have the ability to vote 'yay' or 'nay' on the key terms of the final Purchase & Sale Agreement to buy the water company, the financing plan (loan and member equity) and create a new Cooperative structure to manage our local water supply. No non-members will be allowed to participate in the final vote.

We are up to 243 returned and/or paid Joining Agreements, which is 67% of the Burton Water Company customer base. That leaves 118 remaining prospective members we haven't heard from. If you haven't returned your Joining Agreement and/or \$5 fee, please do it now (Here is the link to the form: [https://www.burtonwater.org/media/BWC\\_Joining\\_Fee\\_Agreement\\_&\\_QA.pdf](https://www.burtonwater.org/media/BWC_Joining_Fee_Agreement_&_QA.pdf)). Talk to your neighbors and encourage those who haven't yet joined to do it now!

Finally, if you really want to help in this important chapter in the Coop's formation, but aren't sure how, please get in touch via email at [info@burtonwater.org](mailto:info@burtonwater.org)

Thank you!