

**Board Of Water Works**  
**REGULAR CALLED MEETING MINUTES**  
**April 21, 2026**  
**Louisville Water Headquarters**

Board Members Present:

Ms. Jennifer Fust-Rutherford, Chair  
Mr. William "Bill" E. Summers, Vice Chair  
Mr. Jacob Brown  
Dr. Sunny Dronawat  
Ms. Cathe Dykstra  
Mr. Ken Marshall

Not Present:

Mayor Craig Greenberg

Others Present:

Mr. Spencer Bruce, President and Chief Executive Officer  
Ms. Dana Mayton, Louisville Metro, Deputy Mayor  
Mr. Dave Vogel, Executive Vice President, Customer Service and Operations  
Mr. Larry Bryant, Vice President, Production Operations and Chief Engineer  
Ms. Jennifer Crough, Vice President, Finance and Treasurer  
Ms. Kelley Dearing Smith, Vice President, Communications and Marketing  
Mr. Carlos Felix, Vice President, Information Technology  
Mr. Terrence Spence, Vice President, Human Resources and Labor Relations  
Mr. Michael Tigue, Vice President, Compliance, General Counsel and Corporate Secretary  
Mr. Adam Purvis, President, Local 1683 of AFSCME, AFL-CIO  
Mr. Brad Hart, Director, Safety, Security and Risk  
Mr. Jeremy Raney, Director, Engineering  
Ms. Jenni Schelling, Internal Audit  
Ms. Shannon Tivitt, One Water, Project Director  
Mr. Andrew Winslow, Director, Finance  
Mr. Tim McKenna, Manager, Finance  
Mr. Tim Calvery, Property Program Manager  
Mr. Steven Berry, Microcomputer and Network Analyst  
Mr. Erin Rickett, Security Specialist  
Ms. Beverly Soice, Senior Paralegal

Visitors:

The meeting of the Board of Water Works (BOWW/Board) was held at Louisville Water Company Headquarters located at 550 South Third Street, Louisville, KY on Tuesday, April 21, 2026. Chair Jennifer Fust-Rutherford called the meeting to order at 11:11 a.m.

**Minutes of the Previous Regular BOWW Meeting Approved**

Cathe Dykstra moved to approve the regular monthly meeting minutes of March 17, 2026. William E. Summers, IV, seconded, and the motion unanimously carried.

Spencer Bruce advised that with Dave Vogel retiring at the end of July, the process of finding his

replacement began earlier this year. Mr. Bruce stated he is pleased to announce the appointment of Jeremy Raney as Vice President of Distribution Operations and Customer Service.

### **President/CEO Report Given**

Mr. Bruce advised that in April, he and Peter Goodman attended the American Metropolitan Water Agency's (AMWA) Water Policy Conference. This conference, held during Water Week in Washington DC, gave utility leaders across the country an opportunity to engage with lawmakers on federal policies that are shaping the sector. The most prevalent issues discussed included PFAS and lead regulations along with the need for Congress to continue federal funding such as the State Revolving Fund (SRF). We heard from policymakers within the EPA including the Director of EPA's Office of Ground Water and Drinking Water and members of Congress.

In addition to the conference, Mr. Bruce joined a group of utility executives and met with multiple legislators to discuss our concerns about these pressing regulatory and legislative issues. We shared specifics concerning the need to pass protection for passive receivers of PFAS compounds, the critical importance of continued funding for infrastructure and regulatory needs, and the importance of providing affordability assistance for those who struggle to pay their bills.

### **2026 Operating and Maintenance Budget Amended**

Jennifer Crough advised that the 2026 operating budget as approved by the Board of Water Works in November of 2025 included \$4,150,866 in grant revenue for the principal forgiveness portion of the Kentucky Infrastructure Authority ("KIA") private lead service line replacement loan. However, after further research and recent discussion with the external auditors, staff concluded that the principal forgiveness portion of the KIA loan should be classified as contributions when recognized. This budget amendment will align the budget with actuals for clearer presentation and analysis. This is only a reclassification of line items and does not impact amounts used in the dividend calculation as both grant revenue and contributions are not a part of adjusted net income.

Ms. Dykstra moved to reclassify the principal forgiveness portion of the KIA private lead service loan from grant revenue to contributions in the amount of \$4,150,866. Mr. Summers seconded, and the motion unanimously carried.

### **Unbudgeted Project 342-26-0016: Keys Ferry Pressure Zone Pipe Replacement Approved**

Larry Bryant requested Board of Water Works authorization to initiate an unbudgeted project greater than \$1,000,000 for the replacement of unwrapped and cathodically protected 1970's vintage ductile iron distribution main.

In the mid 2000's, sacrificial anodes were installed on unwrapped ductile iron water main with high main break frequencies as part of a cathodic protection pilot program. That program installed anodes on 12,626± feet of main in this area. The useful life of these anodes is nearing an end. With the increase in working pressure due to the installation of the new Keys Ferry Pumping Station, no polyethylene encasement protection, and the decreasing cathodic protection from the anodes, a significant increase in the main break frequency for these mains is anticipated thus elevating the priority of replacement in the ongoing MRRP program.

To minimize service and customer disruptions, the replacement of these mains is being accelerated. The scope of this project includes the replacement of 18,162± feet of 6-inch main, 24 fire hydrants, and 126 customer services along Keys Ferry Road, Jefferson Hill Road, Carter

Lane, Mitchell Hill Road, Rayhill Road, Hillview Drive, and Holsclaw Hill Road in southern Jefferson County.

Ms. Dykstra moved to authorize the unbudgeted Keys Ferry Pressure Zone Pipe Replacement project in the amount of \$6,607,000. Jacob Brown seconded, and the motion unanimously carried.

### **Acquisition of Real Property Approved**

Mr. Bryant requested authorization to acquire real property for a purchase price greater than \$500,000.

Mr. Bryant advised that Louisville Water plans to demolish the existing facilities at the Allmond Avenue location. A new maintenance facility, fleet facility, and metering facility will be constructed. This project will improve the safety and efficiency of employees throughout the campus. Staff are proposing the purchase of the abutting facility at 4800 Strawberry Lane to ensure continued operations of Distribution, Metering, and Inspections during the construction of the new Allmond maintenance facility. Monty's Plant Food Company Inc, as it is referred to, occupies the 35,341 square foot light industrial building on 1.792 acres. This building has 30 offices, seven restrooms, two break rooms and three conference rooms. This building also contains 18,000 square feet of warehouse space with two loading docks and 35,000 square feet of asphalt parking area. The entire office area had a three-phase renovation in 2021-2023.

Louisville Water had this property appraised by Chapman Appraisals LLC on April 1, 2024, which reported a final market value conclusion of \$3,000,000. On August 15, 2024, we validated the appraisal with Cushman & Wakefield who provided a broker opinion of value of the property at \$3,240,000. In negotiations with Monty's Plant Food Company, we settled at a final offer of \$3,276,000. To perform our due diligence and complete total sale and transfer of the property we are estimating a total cost of \$3,420,403.80. The total approved budget for the Allmond Avenue Renovation is currently \$73,930,000.

Mr. Brown moved to authorize acquisition of the property at 4800 Strawberry Lane in the amount of \$3,276,000 and complete the due diligence review for a total cost of \$3,420,403.80. Dr. Sunny Dronawat seconded, and the motion unanimously carried.

### **Special Payment Assistance Funding to the Louisville Water Foundation Approved**

Mr. Vogel advised that the Louisville Water Foundation provides customer assistance funding to several local agencies including the Association of Community Ministries. These organizations assist low income customers with water and wastewater payments in the Louisville Metro area. Staff is requesting Board approval of a special donation from Louisville Water to the Louisville Water Foundation that will be used specifically for customer payment assistance.

Ms. Dykstra moved to approve the \$2,000,000 donation to the Louisville Water Foundation. Mr. Summers seconded, and the motion unanimously carried.

WHEREAS, the Board of Water Works of the Louisville/Jefferson County Metro Government, Kentucky (the "Board"), as the governing body of the Louisville Water Company (the "Company"), recognizes the importance of supporting customers in need and enhancing access to essential water services; and

WHEREAS, the Louisville Water Foundation (the "Foundation") is a 501(c)(3) charitable organization established to support the health and well-being of communities through water assistance and education; and

WHEREAS, the Board has determined that a one-time donation to the Foundation will further the Company's mission to serve the community by assisting customers who may experience difficulty in paying their water and sewer bills;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF WATER WORKS OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, AS FOLLOWS:

1. SECTION 1. The Board hereby approves a one-time donation in the amount of Two Million Dollars (\$2,000,000) to the Louisville Water Foundation, effective December 31, 2025.
2. SECTION 2. The donation shall be made with the express condition that the entire sum of \$2,000,000 shall be used solely for the purpose of benefiting customers of the Louisville Water Company & Louisville/Jefferson County Metropolitan Sewer District who require assistance in paying their water and sewer bills.
3. SECTION 3. Officers of the Company are hereby authorized, directed, and empowered to take such actions as may be necessary to effectuate this donation and to ensure compliance with the stated condition.
4. SECTION 4. This Resolution shall take effect from and after its adoption.

### **Property Protection and Security Services Contract Awarded**

Michael Tigue advised that Louisville Water's Armed Security Officers are responsible for ensuring compliance with the Company's security policies and procedures, as well as protecting our employees and infrastructure from both internal and external threats. By employing and retaining skilled security officers, we can assure that our employees and assets are consistently safeguarded in an ever-evolving threat landscape.

Louisville Water recommends partnering with Allied Universal for third-party security services based on the highest overall evaluation score across proposal quality, interview performance, and cost. These officers would provide 24/7 security services at the Company's five main locations. Allied Universal's strong local presence and active involvement from senior leadership position them to execute a seamless operational transition with no lapse in coverage. They have confirmed the ability to meet all licensing requirements and fully staff armed positions at the contract start. As an industry leader, Allied Universal provides a robust training program to ensure all personnel are fully prepared prior to assignment. We are also implementing a direct billing structure for the account manager and supervisory staff to ensure dedicated support for Louisville Water sites. This will provide greater oversight and influence over the scope of work, enabling more effective management, clearer accountability, and alignment with operational needs.

If approved, the contract with Allied Universal is set to begin on June 1, 2026, with an option to extend for up to four additional years. The current contract is set to expire on May 31, 2026. With the cost increase based on the CPI at 3%, the new annual cost of the contract will be \$2,100,00.00 which was budgeted for 2026.

Mr. Brown moved to authorize the award of the Property Protection and Security Services contract to Allied Universal Security Services in the amount of \$2,100,000. Mr. Summers seconded, and the motion unanimously carried.

**Compensation and Benefits Committee Report Given**

Ms. Fust-Rutherford provided a summary of the discussions that took place at the Compensation and Benefits Committee meeting held on April 2, 2026. She reported that staff presented the proposed 2026 Leadership Shared Operating Goals, Management Incentive Goals and Corporate Performance Goals for review. Ms. Fust-Rutherford reviewed each goal with the Board.

Ms. Fust-Rutherford advised the committee recommends approval of the proposed Leadership Shared Operating Goals, the Management Incentive Goals, and the Corporate Performance Goals as presented.

Following a short discussion, Dr. Dronawat moved to approve the proposed goals as presented. Mr. Summers seconded, and the motion unanimously carried.

**First Quarter 2026 Certification of Projects & Change Actions**

Mr. Bruce certified that the following Projects and Change Actions were authorized during the First Quarter of 2026 in accordance with the Capital Projects Authorization Policy and Procedure.

**Project Proposals Requiring Board Approval:**

Project Number	Project Name	Requested Total	Contribution	LWC Net Cost	Current Year Estimate
342-26-0016	Keys Ferry PZ Pipe Replacement	\$6,607,000	\$0	\$6,607,000	\$1,002,000
<b>Total</b>		<b>\$6,607,000</b>	<b>\$0</b>	<b>\$6,607,000</b>	<b>\$1,002,000</b>

**Project Change Actions/Admin Notifications Requiring Board Approval:**

Project Number	Project Name	Previously	Change In Total	Requested Total	Change In Current Year
16241	Reloc-KTC-I65/KY480 Recons	(\$1,036,248)	\$1,036,248	\$0	\$1,293,779
16447	HRMS Cloud Implementation	(\$376,000)	\$376,000	\$0	\$376,000
17129	Velocity 65-Buildings 4A and 4B	(\$560,824)	\$560,824	\$0	\$807,558
17156	Demo English Strn Tank	(\$340,000)	\$340,000	\$0	\$483,757
17157	3rd St. HVAC Replacement	(\$561,068)	\$561,068	\$0	\$386,068
<b>Total</b>		<b>(\$2,874,140)</b>	<b>\$2,874,140</b>	<b>\$0</b>	<b>\$3,347,162</b>

**Project Proposals Approved by the President:**

Project Number	Project Name	Requested Total	Contribution	LWCNet Cost	Current Year Estimate
<b>Total</b>					

**Project Change Actions Approved by the President with Total Estimate Changes:**

Project Number	Project Name	Previously	Change In Total	Requested Total	Change In Current Year
16241	Reloc-KTC-I65/KY480 Recons	(\$1,036,248)	\$1,036,248	\$0	\$1,293,779
16426	690 Plan N Nelson Water Dist Hwy 245 and MM	(\$150,000)	\$150,000	\$0	\$0
16447	HRMS Cloud Implementation	(\$376,000)	\$376,000	\$0	\$376,000
17129	Velocity 65-Buildings 4A and 4B	(\$560,824)	\$560,824	\$0	\$807,558
17156	Demo English Strn Tank	(\$340,000)	\$340,000	\$0	\$483,757
17157	3rd St. HVAC Replacement	(\$561,068)	\$561,068	\$0	\$386,068
17167	New Lrg Svc, FH & FS 2025	(\$129,638)	\$129,638	\$0	\$106,530
17280	Harmony Village Rd.	(\$175,000)	\$175,000	\$0	\$175,000
17348	3155 S Third St 48" Repair	(\$125,862)	\$125,862	\$0	\$125,862
<b>Total</b>		<b>(\$3,454,640)</b>	<b>\$3,454,640</b>	<b>\$0</b>	<b>\$3,754,554</b>

Project Change Actions Approved by the President with no change Total Estimate Changes:

Project Number	Project Name	Previously Approved Total Estimate	Change In Total Estimate	Requested Total Estimate	Change In Current Year Estimate
15619	CHWTP - Redundant Residuals Conveyance System	\$0	\$0	\$0	\$1,429,923
16085	CHPS-Overhaul Pump #5	\$0	\$0	\$0	\$313,320
16087	CHWTP-North and South Coag Buildings Roof Replacement	\$0	\$0	\$0	\$183,806
16234	2022 MRRP - Fairdale Road Area	\$0	\$0	\$0	\$505,960
16272	Mitchell Hill Area Improvements - Mitchell Hill/Keys Ferry PS	\$0	\$0	\$0	\$135,551
16348	Altissima Place Apartments	\$0	\$0	\$0	\$226,997
16382	Lake Breeze Townhomes	\$0	\$0	\$0	\$249,655
16417	Pleasure Ridge BPS Renovation	\$0	\$0	\$0	\$100,599
16428	690 Plan Trans Minor Ln BPS	\$0	\$0	\$0	\$611,288
16460	Shepherd Springs Apts	\$0	\$0	\$0	\$265,576
16494	Logistics Airpark 2	\$0	\$0	\$0	\$311,110
16607	BEP Plan-Lime System Imprvts	\$0	\$0	\$0	\$229,969
16611	BEP Plan-RBF Pump Stat Renov	\$0	\$0	\$0	\$300,000
16618	Ascend Phase 1	\$0	\$0	\$0	\$454,338
16623	Ascend Parkway	\$0	\$0	\$0	\$231,685
16665	CHFP - Reservoir Liner Replacement/Sludge	\$0	\$0	\$0	\$1,907,896
17009	Paddocks of Parkridge Sec. 1	\$0	\$0	\$0	\$130,242
17016	Sanctuary Falls Section 5	\$0	\$0	\$0	\$194,508
17027	Overlook at Eastwood Section 5	\$0	\$0	\$0	\$109,142
17030	Beulah Crossings	\$0	\$0	\$0	\$176,338
17034	Smyrna Parkway Apartments	\$0	\$0	\$0	\$101,720
17037	Reloc-QuikTrip 1277 Tville Rd	\$0	\$0	\$0	\$690,231
17038	BEP 60" Valve Repl	\$0	\$0	\$0	\$364,227
17047	Belulah Crossings Phase 2	\$0	\$0	\$0	\$383,373
17048	Cedar Brook Subdivision Sec 5B	\$0	\$0	\$0	\$353,104
17082	The Courtyards at Waterford - Section 1	\$0	\$0	\$0	\$102,527
17116	Forest Creek Subdivision	\$0	\$0	\$0	\$193,892
17119	Parkside at Mt. Washington - Sec. 4	\$0	\$0	\$0	\$351,737
17135	Norton Commons Hamlet - Section 3A	\$0	\$0	\$0	\$124,234
17140	BEPP HS 3 Discharge Head & Vlv	\$0	\$0	\$0	\$109,369
17175	2025 - PCCP Condition Assessment - Westport Rd. 48" LCP	\$0	\$0	\$0	\$243,876
17186	2025 MRRP SBE N 22nd St	\$0	\$0	\$0	\$289,801
17190	2025 IT Equip & Upgrades	\$0	\$0	\$0	\$110,172
17196	Dermody Industrial Warehouse - Kramers Lane	\$0	\$0	\$0	\$625,772
17203	5604 Mt Washington Apts Ph 1A	\$0	\$0	\$0	\$208,500
17205	Spring Top Lid Replacement	\$0	\$0	\$0	\$318,985
17206	5604 Mt. Washington Apts. Phase 1B	\$0	\$0	\$0	\$105,587
17209	The Reserves at Parklands Subdivision Section 1	\$0	\$0	\$0	\$1,109,574
17211	Beulah Crossing Townhomes	\$0	\$0	\$0	\$285,898
17222	CHPS 60" Internal CFRP Repairs	\$0	\$0	\$0	\$220,000
17223	Beulah Cross Phase 1 Fox Chase	\$0	\$0	\$0	\$110,979
17236	940 PZ Aiken Rd Elev Strg Tnk	\$0	\$0	\$0	\$484,681
17239	Zorn Tower Int Decor Wood	\$0	\$0	\$0	\$113,894
17261	Security Fencing 3rd St	\$0	\$0	\$0	\$115,713
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,185,748</b>

Status of Open Projects with Total Estimates over \$2,000,000:

Project Number	Project Name	Total Estimate	Total Cost To	Status	Budget Year Category
11264	Transmission - Cardinal Hill Second Supply Phase 2B	\$3,708,490	\$0	Pending Capital	2005 Budget
11310	BEP - Renovate Sludge Lagoons #1, #2, #3, and #4	\$19,970,280	\$20,911,510	Work In Progress	2006 Budget
13264	CHPS - Replace Slate Roof and Improve Masonry	\$6,137,000	\$31,651	Pending Capital	2012 Budget
13274	Metering - AMI for Jefferson County	\$61,000,000	\$69,852,264	Completed Not Closed	2013 Budget
14524	ATT RBF for CH	\$221,905,253	\$5,724,658	Pending Capital	2017 Budget
14542	Transmission - Urton Lane	\$5,297,725	\$789,366	Pending Capital	2017 Budget
15036	Condition 2017 - Reservoir Yard Piping and Valves	\$5,000,000	\$61,536	Pending Capital	2017 Budget - Program
15468	Kentucky,Oak,Glenmary Transmission Main Rehab 2019	\$11,500,000	\$13,170,401	Work In Progress	2019 Budget
15515	E Manslick Rd - MRRP 2019	\$2,928,001	\$1,567,379	Pending Capital	2019 Budget - Unbudgeted

- Pending - An approved project that has not yet begun. Some projects may go to Design and back to Pending if put on 'hold' with no construction.
- Design - The project is currently in Preliminary or Final Design, but a contract has not yet been awarded for construction.
- Work in Progress - Project has full approval to move forward, construction has begun, and a contract has been executed, if applicable.
- Complete Not Closed - Construction is complete, assets are in-service, but the project has not yet been closed due to various reasons.
  - Contributed Capital is excluded from the Total Cost.

\* This information is time sensitive

## **First Quarter 2026 Certification of Contracts & Bids**

Mr. Bruce certified that the following contracts were awarded during the First Quarter of 2026 in accordance with the Purchasing Policy and Procedure.

### **Change Order**

<b>24-46</b>	<b>CHWTP Redundant Residuals/Sludge Conveyance System Change Order #5</b>	
15619	MAC Construction & Excavating Inc.	\$337,422
<b>GSA Contract</b>	<b>Info-Tech Information Technology Research &amp; Advisory Services Change Order</b>	
GSA35F-298GA	Infotech Research Group	\$319,993
	<b>SUM BY BIDS AND AWARDS CATEGORY</b>	<b>\$657,415</b>

### **Construction**

<b>20-16</b>	<b>Distribution System Repairs &amp; Capital Improvement Master Agreement Contract</b>	
<b>Extension</b>	Basham Construction (LWC SBE)	Estimate
	MAC Construction	
	Southern Pipeline (LWC SBE)	
<b>25-42</b>	<b>Assignment to Private Lead Service Replacement Project-Identification of approximately 1000 additional unknown private service materials planned to be completed during Q1-2026</b>	
17174	Argenbright Dirt Works, LLC. (LWC SBE)	\$500,000
<b>25-43</b>	<b>Assignment to Private Lead Service Replacement Project-Identification of additional unknown private service materials and replacement of Lead/Galvanized services planned to be completed during Q1-2026.</b>	
17327	Argenbright Dirt Works, LLC (LWC SBE)	\$236,650
<b>25-58</b>	<b>Paving Metro Louisville Utility- Utilizing Louisville Metro Contract/Bid # SC00001164 Contract extension</b>	
	Hall Contracting	\$700,000
<b>26-02</b>	<b>Hazelwood Avenue Area Water Main Replacement Project</b>	
17335	Argenbright Dirt Works, LLC (LWC SBE)	\$391,600
<b>26-03</b>	<b>River Park Drive Water Main Replacement</b>	
17336	Allterrain Paving & Construction( WBE-LWCSBE)	\$396,000
<b>26-04</b>	<b>Ohm Drive 16-inch Water Main Relocation</b>	
17343	Argenbright Dirt Works (LWC-SBE)	\$391,857
<b>26-17</b>	<b>2026 MRRP SBE Lampton St Area</b>	
17337	Excel Excavating, Inc. (LWC SBE)	\$483,731
<b>26-23</b>	<b>Breckinridge Street Area Water Main Replacement Project</b>	
17334	Basham Construction & Rental Co., Inc. (LWC SBE)	\$481,000
<b>26-29</b>	<b>Harmony Village Road Water Main Extension Project</b>	
17280	Advanced Paving and Construction (CWBE & LWC SBE)	\$279,800
	<b>SUM BY BIDS AND AWARDS CATEGORY</b>	<b>\$3,860,638</b>

### **Procurement of Materials and Services**

	<b>Post Go-Live Managed Support Services (HCM) for 2026</b>	
	ACSE Solutions	\$499,500
	<b>Post Go-Live Managed Support Services (HCM) for 2027 and 2028</b>	
	ACSE Solutions	\$456,000
<b>17-100</b>	<b>Advanced Metering Infrastructure (AMI) Installation and Implementation 3rd renewal</b>	
13274	Itron	Estimate \$407,874

<b>18-01</b>	<b>Assignment from PeopleSoft Managed Services Master Agreement-Oracle SOA Applications Architect</b>	
	Sierra-Cedar	Estimate \$385,000
<b>19-27</b>	<b>Stone, Soil, and Sand CPI Renewal - Contract Extension</b>	
	Course Concrete Sand - Quality Stone	\$30,140
	Liter's Environmental	\$48,066
	Manufactured Sand - Hanson Aggregates	\$33,078
	Manufactured Sand - Irving Materials	\$42,100
	Soil - Earth First of Kentuckiana	\$129,956
	Stone - Hanson Aggregates	\$55,348
	Stone - Irving Materials	\$91,538
	Stone - Quality Stone	\$278,870
<b>19-75</b>	<b>Vehicle Parts Supply and Management (Metro Louisville Cooperative Agreement through Sourcewell 90624) Contract Extension</b>	
090624	Genuine Parts Company d/b/a NAPA	Estimate \$900,000
<b>20-121</b>	<b>New Services Contract Extension</b>	
	Section A: Small Service Installations Secondary - Southern Pipeline ( LWC-SBE)	\$21,150
	Section A: Small Service Installations-Primary - Debbie Sutherland Excavating (CWBE), ( LWC-SBE)	\$1,200,000
	Section B: Medium Service Installations-Basham Construction & Rental (LWC-SBE)	\$86,750
	Section B: Medium Service Installations-Primary - Southern Pipeline(LWC-SBE)	\$450,000
	Section C1: Large Service Installations-Primary - Southern Pipeline ( LWC-SBE)	\$305,000
	Section C1: Large Service Installations-Secondary - Basham Construction & Rental (LWC-SBE)	\$110,000
	Section C2: Fire Services-Primary - Southern Pipeline ( LWC-SBE)	\$330,100
	Section C2: Fire Services-Secondary - Basham Construction (LWC SBE)	\$60,000
	Section C3: Discontinue Services-Secondary - Basham Construction (LWC-SBE)	\$32,000
	Section C3: Discontinue Services-Secondary - Debbie Sutherland Excavating (CWBE), (LWC-SBE)	\$22,000
	Section C3: Discontinue Services-Southern Pipeline ( LWC-SBE)	\$244,000
<b>21-148</b>	<b>Property Protection / Security Services 2-month Contract Extension</b>	
	Inter-Con Security Systems	Estimate \$370,569
<b>23-114</b>	<b>REVISED Contract Renewal Meter Setters</b>	
	Hayes Pipe Supply	Estimate
	\$168,799	
<b>23-24</b>	<b>Temporary Personnel &amp; Direct Hire Placement Services 3rd Renewal</b>	
	Abacus Corporation	Estimate \$225,000
<b>24-26</b>	<b>Concrete Paved Services 1st CPI Renewal</b>	
	Allterrain Paving & Construction LLC (CWBE & LWC SBE)	Estimate \$418,340
<b>24-97</b>	<b>Cold Water Meters 1st PPI Renewal</b>	
	Category I - Displacement Type-Primary - Neptune Technology Group	Estimate \$239,715
	Category I - Displacement Type-Secondary - CITCO Water	\$55,150
	Category II - Static Ultrasonic Type-Primary - Core and Main	\$274,892
	Category III - Static Ultrasonic Type-Primary - Core and Main	\$163,299
	Category III- static Ultrasonic Type-Secondary - Neptune Technology	\$39,613
	Category V - Adapters-Primary - Core and Main	\$22,119
<b>25-01</b>	<b>Utility Print / Mail Statements 3 years</b>	
	Kubra	Estimate\$1,349,957
<b>25-03</b>	<b>Flagging and Traffic Control Services 1st CPI Renewal</b>	
	Flagger Force – Section 1	\$1,170,250
<b>25-119</b>	<b>Copper Tubing Purchase &amp; Delivery New Contract</b>	
	Plumber's Supply	\$450,770
<b>26-01</b>	<b>Ready Mix Concrete</b>	
	Irving Materials	Estimate \$680,000
<b>26-06</b>	<b>Resilient Seated Gate and Wheel Valves</b>	
	Mueller Co. LLC	Estimate \$669,983
<b>26-07</b>	<b>Grounds Maintenance, Landscaping and Snow Removal</b>	
	Dependable Ground Maintenance (Mowing Sites 1, 3 & 7 and Landscaping Sites 2 - 4)	Estimate \$120,520
	Evergreen Lawn Services LLC (Mowing Sites 2 & 4 and Landscaping Site 1)	\$76,935
	Steele Blades (Mowing Sites 5, 6, 8 & 9)	\$84,672
<b>GSA Contract</b>	<b>2026 SERVER UPGRADE</b>	
GS-35F-0563U	Computacenter (formally Prosys)	Estimate \$672,781
<b>KY State Contract</b>	<b>Computer Systems Purchase</b>	
MA7581700000776	Dell Computers	\$450,000

<b>KY State Contract</b>	<b>Oracle Cloud Infrastructure (OCI) Renewal for 2026</b>	Estimate	\$1,816,197
MA7582000000580	Mythics		
<b>WKU-10392</b>	<b>Enhanced Security as a Service 3-year Support</b>		\$872,446
	Volta Inc		
<b>WKU-10392</b>	<b>Network as a Service 3-year Term</b>		\$651,006
	Volta Inc		
	<b>SUM BY BIDS AND AWARDS CATEGORY</b>		<b>\$17,261,483</b>

**Procurement of Professional Services**

	<b>Encompasses Several Projects related to AMI, Fire Services and Distribution Support Services 2-Year</b>		
	AMI Consultants, LLC		\$225,000
	<b>Pilot Leak Detection Program</b>		
17243	E Source Companies LLC		\$259,500
<b>20-03</b>	<b>Assignment to Plant &amp; Facilities Engineering Services Master Agreement-Crescent Hill Filter Plant Softening System Improvement Design – Evaluation and Optimization Study</b>		
17275	HDR	NTE	\$272,952
<b>21-47</b>	<b>Assignment from Security Cameras, Services and Software-Security.</b>		
17341	Advanced Global Communication (AGC)	Estimate	\$225,000
<b>22-21</b>	<b>Assignment to Master Contract Engineer of Record-CHFP Reservoir Liner Replacement/Sludge Removal Task 07 – Reservoir Safety Program</b>		
16665	Hazen & Sawyer		\$290,000
	<b>SUM BY BIDS AND AWARDS CATEGORY</b>		<b>\$1,272,452</b>

**Procurement of Sole Source Materials and Services**

<b>24-21</b>	<b>AMR Meters, Registers, Endpoint Transmitters and Equipment 2nd PPI Renewal</b>	Estimate	\$616,294
	Neptune Technology Group Inc.		
	<b>SUM BY BIDS AND AWARDS CATEGORY</b>		<b>\$616,294</b>
	<b>GRAND TOTAL</b>		<b>\$23,668,282</b>

The Board took a short break for lunch at 11:57 a.m. and resumed the meeting at 12:15 p.m.

**Financial Report Given**

Ms. Crough reported the close of the books for 2025, and the audit of the 2025 financial statements is nearing completion. Draft numbers from the Kentucky Public Pensions Authority (KPPA) were released last month and finance staff completed the calculations to determine the year-end entries related to pension and other post-employment benefits. KPPA has now released their audited report which is required to finalize the audit and our financial statements. Staff has confirmed that the final audited numbers are consistent with the draft numbers.

Following is an overview of the financial results for March. Results must be considered preliminary until the audit of the 2025 financial statements is complete.

Total operating revenue for March was below budget by 3.1%, while total operating expenses exceeded budget by 14.6% primarily due to the increase in main breaks this year and budget timing with the employee incentive payouts. As a result, net income was \$3.3 million below budgeted expectations. Details of the Company’s financial performance as compared to budget and prior year follows.

Consumption of 2.4 billion gallons for March was 69 million gallons below budget, and 138 million gallons higher than March 2025. The shortfall to budget was primarily in the industrial, residential, and metro classes, partially offset by favorability with wholesale and commercial. Year-to-date

consumption exceeded budget by 2.3% and the prior year by 3.1% driven by the commercial, wholesale, and residential classes.

Water Revenue for March of \$17.6 million was \$0.6 million lower than budget, and \$2.1 million higher than the prior year. Essentially all customer classes except for wholesale were under budget for the month of March. For the year-to-date period, water revenue was 1.1% and 7.6% above budget and prior year levels, respectively.

Other Operating Revenue for March of \$2.0 million was 4.1% below budget, but 5.9% higher than the prior year. The unfavorable variance to budget was primarily driven by lower revenue from the home warranty program. Year-to-date, other operating revenue was 3.5% lower than budget and 0.5% higher than the prior year. The year-to-date variance to budget was largely due to lower revenue from the home warranty program and to a lesser extent, customer fees.

Operating and Maintenance Expenses for March of \$13.2 million were \$2.7 million above budget and \$3.0 million higher than March 2025. The variance to budget was driven by higher contractual services due to the increased number of main breaks this year, as well as a timing issue with annual employee incentives paid out in March but budgeted in April. The unfavorable variance to prior year was driven by higher contractual services, labor and labor-related expenses, power and chemicals, and insurance. March year-to-date operating and maintenance expenses were \$3.6 million higher than budget and \$4.3 million higher than the prior year primarily due to contractual services and labor and labor-related expenses.

Total Operating Expenses for March of \$19.7 million were \$2.5 million higher than budget and \$3.2 million higher than the prior year both driven by operating and maintenance expenses. Similarly, total operating expenses year-to-date were \$3.5 million higher than budget and \$5.3 million higher than the prior year both as a result of higher operating and maintenance expenses and losses from disposition of property.

Interest Income of \$2.3 million through March was \$0.2 million above budget due to higher interest rates than anticipated and \$1.2 million higher than the prior year due to increased investment of funds received from the September 2025 bond issuance.

Interest Expense through March of \$3.2 million was \$0.4 million less than budget due to higher amounts of interest capitalized than anticipated. Interest expense was \$1.5 million higher than the prior year due to the interest from the 2025 bond issuance, partially offset by bond principal payments made in 2025.

Net Loss Before Distributions and Contributions for March of \$0.3 million was \$3.3 million less than budget and \$0.9 million less than March 2025. March year-to-date net income of \$7.8 million was \$4.0 million less than budget and \$1.7 million less than prior year.

### **Communication and Marketing Report Given**

Kelley Dearing Smith reported that March was an overwhelmingly positive month for earned media and digital storytelling. Local media included stories on the Thomas Family Scholarship recipient (in honor of Black History Month) and Louisville Water's support of the Triple Crown of Running races. Following the winter weather and hundreds of water main breaks, staff created a "restoration campaign" that highlighted how we fix the streets and lawns impacted by breaks. Videos and infographics received strong engagement on social media. Overall media sentiment for March was 94% positive or neutral.

The number of people reached through school and community programming in March exceeded 6,800 people through 63 engagements. Additionally, more than 600 people visited the WaterWorks Museum with school field trips and private tours.

March signals the start of the large-scale outreach where we are serving Louisville Pure Tap®. We reached nearly 14,000 people at events throughout the service area.

Louisville Water's approach to economic development was featured at the International Association of Economic Development's Leadership Conference in Washington, D.C. A panel discussion on data centers included our input and experience. Additionally, we have joined a national utility collaborative with the Association that seeks to develop stronger partnerships with economic development organizations and site selectors.

### **Customer Service and Distribution Operations Report Given**

Mr. Vogel provided a summary of his Customer Service and Distribution Operations report.

Mr. Vogel provided Call Center operation statistics for March which included calls received (21,866), the abandonment rate (5.1%) which is lower than both last year (6.1%), the five-year average (6.8%), and the average speed to answer (2:02 m:s), which is also lower than past periods. Call volume was down approximately 10% for the month versus last year and the five-year average. This is being driven primarily by technological improvements. Staffing is slightly down as we have experienced some turnover; we will monitor service levels before making any hiring decisions. Portal enhancements including the ability for existing customers to start and stop service are in final testing and are expected to go live in early summer.

There were 28 main breaks for the month of March, which is higher than last year (20) and in line with the five-year average (29). Year to date main break activity (448) is running significantly higher than past periods. This higher break activity has had a major impact on the budget, and we will be focused on managing O&M expenditures and moving resources to capital work where we can in an effort to offset some of this variance. Capital work progressed in March with new services work, engineering projects, fire hydrant replacements/renovations, valve replacements, and service renewals. We posted and are actively recruiting a Fleet Manager position and the group of nine Field Technicians hired in October of 2025 continue their formal training schedule.

Mr. Vogel noted that this month is National Distracted Driving Awareness Month and reminded everyone present to stay alert and vigilant when driving.

### **Engineering and Production Operations Report Given**

Mr. Bryant reported that 2026 capital program expenditures through March totaled \$23,904,091, which is \$1,598,652 lower than the same period last year. These expenditures equate to 11.05% of the 2026 total capital program of \$216,420,101.

The amount of water produced and delivered to the system in March was 128.1 MGD, which was 2.3% higher than March 2025 and 9.7% higher than the March five-year average. For year-to-date, the amount of water delivered to the system was 4.6% higher than 2025, and 12.9% higher than the five-year average.

All water quality goals for March 2026 were achieved. No water-quality violations were incurred. A total of six distribution-system water-quality customer complaints were received in March (the

five-year average is seven complaints). Zero treatment-related taste & odor complaints were reported in March.

Water Quality personnel completed 5,175 analyses on 2,032 samples. Personnel collected 280 routine distribution-system RTCR compliance samples and zero repeat samples. Zero Total Coliform and zero E. coli detections were noted. Personnel also collected 48 main-break compliance samples associated with 25 repairs. Eight local boil-water advisories were issued due to field conditions and zero due to initial water-quality monitoring results.

Fourteen chemical spills were reported upstream of the Zorn intake but had no impact on water treatment. Powdered-activated carbon (PAC) was not applied during March 2026. The seven-day rolling average of combined MIB and Geosmin taste-and-odor measurements in Crescent Hill Filter Plant's finished water did not exceed the maximum goal of six ppt in March 2026.

### **Human Resources and Labor Relations Report Given**

Terrence Spence provided a summary of recent and current interactions between Louisville Water Management and Local Union 1683, AFSCME, AFL-CIO.

- There is one active grievance currently filed by the union. An internal hearing process has been scheduled.
- Monthly labor management meeting conducted to establish and confirm EUMAC's 2026 goals.
- The Company posted and filled ten internal union positions.

### **Employer of Choice**

- Human Resources hosted Employee Wellness Fairs at each Louisville Water location that included biometric screenings, blood pressure and vision checks, EAP materials, and other wellness activities.

### **Inclusion & Belonging**

- CORE Council hosted a Neurodiversity Lunch & Learn at the Crescent Hill Facility.
- Louisville Water sponsored Family & Children's Place annual Champions for Children Breakfast.

### **Information Technology Report Given**

Carlos Felix provided a brief overview of the Information Technology Report.

### **IT Strategy Communication and Execution**

After finalizing the revised IT Strategy, staff moved to execution by briefing Executive and Senior Leadership on priorities and governance. Following leadership alignment, Mr. Felix briefed IT staff to clarify focus, standards, and accountability. This marks a shift from defining strategy to sustained execution, with leadership alignment guiding ongoing operations and investments.

### **End User Computing & Operations**

As part of ongoing modernization efforts, IT continued execution of the end-user device refresh program, including replacement of aging iPads used by field crews and continued upgrade or replacement of remaining Windows 10 systems. Asset management efforts progressed with the recovery of duplicate and legacy devices, improving inventory accuracy and reducing operational

and security risk. Planning activities are underway to support the next phase of this work, including replacement of aging multi-function printers and preparation for the scheduled 2026 laptop refresh cycle.

Network Monitoring & Operational Visibility

Following earlier planning and design activities, IT is moving into implementation of enhanced network monitoring capabilities in late Q1 2026. This capability will further strengthen operational oversight by expanding visibility across on-premises and cloud environments and enabling more proactive identification and resolution of performance issues.

Data Governance & Controls

IT is advancing work to formalize governance for external transfers of sensitive data, building on existing controls to ensure consistent ownership, approved secure methods, and appropriate management oversight. This effort strengthens cross-functional alignment and supports continued compliance, audit readiness, and risk management expectations as data sharing needs evolve.

There being no further business, the meeting was adjourned at 12:50 p.m.

Respectfully submitted,



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Michael F. Tighe  
Vice President, General Counsel and  
Corporate Secretary