



SARATOGA COUNTY WATER AUTHORITY

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SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS OFFICIAL MEETING MINUTES WEDNESDAY, OCTOBER 26, 2022 @ 3:30 P.M.

PRESENT: Chairman Tim Szczepaniak, Vice Chairman Robert Wilcox, Treasurer Philip Barrett, Deputy Treasurer Theodore Kusnierz, Supervisor Mark Hammond, Mr. Art Johnson. **Absent:** Supervisor John Lawler. Also in attendance: Executive Director Ed Hernandez and General Counsel Mark Schachner, Esq.

Chairman Szczepaniak opened the meeting and welcomed all in attendance.

Chairman Szczepaniak inquired if there were any changes, additions or deletions to the September 28, 2022, meeting minutes. **On a motion by Mr. Johnson and a second by Supervisor Barrett the minutes of the September 28, 2022, meeting was adopted. Unanimous (2022-0054)**

Chairman Szczepaniak inquired if there were any changes, additions or deletions to the September 28, 2022, Audit Committee meeting minutes. **On a motion by Mr. Wilcox and a second by Mr. Johnson the minutes of the September 28, 2022, meeting was adopted. Unanimous (2022-0055)**

At this time, Chairman Szczepaniak welcomed Berny Terpening of the Heritage Group to discuss health insurance options for employees of the Authority. Ms. Terpening thanked the Chairman and proceeded to discuss health plan options and costs associated with each. Mr. Hernandez recommended that the Board consider renewing the same health plan as last year, MVP Silver 4 Liberty EPO with an HRA added to cover deductibles. **On a motion by Mr. Wilcox and a second by Supervisor Hammond the Board authorized Ms. Terpening to proceed with the renewal. Motion carried unanimously. (2022-0056)**

Reports:

Operations:

Mr. Hernandez reported water flows for September were 7.93 mgd. The rolling annual average was 7.56 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of September 30, 2022. Budgeted water revenues through September 30, 2022, were \$5.55 mil. Actual revenues through September 30, 2022, were \$6.02 mil. Budgeted expenses through September 30, 2022, were \$1.83 mil and actual expenses were \$2 mil. The next Debt Service payment is due December 1st, 2022, for \$135,038 for the 2021 Taxable Green Bonds. Cash available for operations after that payment was estimated at \$2.35 mil. Chairman Szczepaniak thanked Authority staff for the revised financial presentation.

Capital Projects:

Mr. Hernandez reported that the Plant Expansion project was wrapping up. He stated he was awaiting EFC funding for the second tank at Cordero Boulevard. The Booster Pump Station project was moving forward slowly with a potential site sent to all Board members just prior to the meeting.

Legal:

Attorney Schachner reported that there was no activity other than still waiting on Global Foundries to supply a copy of the requested Non-Disclosure Agreement and another matter which he requested be discussed in Executive Session under attorney/client privileged discussions.

Motions & Resolutions:

Motion was made by Supervisor Barrett and seconded by Mr. Johnson to authorize the payment of the monthly vouchers at a cost of \$200,085.85 in operating costs \$35,544.00 in retainage costs for the Plant Expansion Project. Supervisor Barrett had no comments on any payments this month. **Motion carried unanimously. (2022-0057)**

The next agenda item was for the Board to accept the two Arbitrage Reports for the tax-exempt bond issuances from 2014 and 2016. Mr. Hernandez reported that AMTEC, the firm that does the calculations, reported no rebate liabilities for either bond issuance. **Motion was made by Supervisor Hammond and seconded by Mr. Wilcox to accept the reports. Motion carried unanimously. (2022-0058)**

Mr. Hernandez then wished to brief the Board on the upcoming 2022B EFC Bond Issuance set to close on December 6th. He indicated that the financial advisory cost was up considerably from past issuances due to additional services required from the FA. He stated that the Authority had a minor violation due to the Debt Service Reserve for a previous bond had dipped below the required threshold, so it required additional services from Capital Market Advisors to address it. Mr. Wilcox inquired if the Trustee Agent had notified the Authority when that happened. Mr. Hernandez stated they did not. Mr. Wilcox requested something in writing explaining how that occurred. Mr. Hernandez stated he would reach out to the Authority's FA for further information.

The next matter from the Governance Committee was a recommendation for the Board to **readopt the following SCWA Policies:**

- SCWA Code of Ethics
- SCWA Equal Opportunity Policy
- SCWA Guidelines for Disposition of Real and Personal Property

Motion was made by Mr. Johnson and seconded by Chairman Szczepaniak to readopt the SCWA policies as recommended by the Governance Committee. Motion carried unanimously. (2022-0059)

Old Business:

Mr. Hernandez stated that the Pump Station matter had already been discussed as well as the open personnel positions and associated salaries. On a motion by **Supervisor Barrett and a second by Supervisor Hammond the Board has accepted the recommendations from the Personnel Committee to fill the open positions of Chief Operator, Assistant Chief Operator and Maintenance Technician Supervisor at the approved salaries formerly approved by the Board. Motion carried unanimously. (2022-0060)**

New Business:

Chairman Szczepaniak stated the next Board meeting was scheduled for November 16, 2022, at 3:30 p.m. in Ballston Spa. He also polled the Board to schedule the December meeting for Wednesday, December 16th at 3:30 p.m. The Public Hearing for 2023 Water Rates is also scheduled for that day.

At 4:12 p.m. motion to adjourn to Executive Session was made by Supervisor Barrett and seconded by Mr. Johnson for attorney/client privileged discussions relating to potential litigation. Motion carried unanimously. (2022-0061)

At 4:16 p.m. motion was made by Supervisor Barrett and seconded by Supervisor Kusnierz to return to open session. Motion carried unanimously. (2022-0062)

With no action taken because of Executive Session, the meeting was adjourned at 4:17 p.m. by Supervisor Barrett with a second by Mr. Wilcox. Motion carried and meeting was adjourned. (2022-0063)

Respectfully submitted,

Carol A. Alden, Confidential Secretary