



SARATOGA COUNTY WATER AUTHORITY

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SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS OFFICIAL MEETING MINUTES WEDNESDAY, JULY 27, 2022 @ 3:30 P.M.

PRESENT: Vice-Chairman Robert Wilcox, Treasurer Philip Barrett, Supervisor Mark Hammond, Art Johnson, Supervisor Jack Lawler. Also, Executive Director Ed Hernandez, General Counsel Leah Everhart, Esq. **Absent:** Chairman Tim Szczepaniak and Deputy Treasurer Theodore Kusnierz.

Vice-Chairman Wilcox inquired if there were any changes, additions or deletions to the June 29, 2022, meeting minutes. **On a motion by Supervisor Barrett and a second by Supervisor Hammond the minutes of the June 29, 2022, meeting was adopted. Unanimous. (2022-0036)**

Reports:

Operations:

Mr. Hernandez reported water flows for June were 9.42 mgd and the rolling annual average was 7.23 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of June 30, 2022. Budgeted water revenues through June 30, 2022, were \$3.7 mil. Actual revenues through June 30, 2022, were \$3.65 mil. Budgeted expenses through June 30, 2022, were \$1.2 mil and actual expenses were \$1.23. He indicated that he anticipated being over budget due to significant increases in utility and chemical costs. The next Debt Service payment is due September 1st, 2022, for \$1.35 mil. Cash available for operations after that payment was estimated at \$967k.

Capital Projects:

Mr. Hernandez reported that the project was substantially completed with a few punch list items still outstanding. He directed the Board to a copy of a liquidated damages letter sent to the main contractor of the project. He stated the project was supposed to be completed by July 29 of 2021 and was not substantially completed until December of 2021. After substantial completion, final completion should be achieved within 30 days. It took much longer for them to reach final completion as well, so liquidated damages have been imposed. They were 141 days behind substantial completion and 306 days behind in final completion. This delay has added costs for construction inspection. Total damages currently are \$294,000. It will be the contractor's responsibility to respond. Supervisor Lawler asked if the contractor

was aware of all these issues causing delays, which Mr. Hernandez responded they did. Mr. Hernandez indicated that retainage was being held until a resolution was achieved. Discussion ensued regarding some of the punch list items.

Legal:

Ms. Everhart reported that she is still receiving requests for an NDA from Global Foundries, but they have not supplied a boilerplate agreement for review. She asked the Board for direction at this time. Supervisor Lawler stated that they require this of all vendors. She indicated that she had requested a similar one to what they may have with National Grid. Supervisor Lawler indicated it was odd that they couldn't supply a format. He asked Leah to reach out to another Global representative to see if he could be of any assistance.

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 \$205,296.80 in operating costs. There was one addition of a voucher to pay Tom Kubricky Construction in the amount of \$90,931.76 for an emergency repair in March. Supervisor Barrett stated he had no issues with any vouchers this month. Motion carried unanimously. (2022-0037)

Mr. Hernandez requested the Board consider a motion to renew the \$5 mil CD for reinvestment with Saratoga National Bank. They provided the best interest rate among three quotes. Supervisor Lawler requested that because the Federal Reserve issued a rate increase today, to please go back and get quotes. Mr. Hernandez indicated he would so and advise Treasurer Barrett of the outcome. **On a motion by Supervisor Hammond and seconded by Supervisor Lawler, the Board authorized the Executive Director to reinvest the \$5mil in a new CD at the bank that provided the best interest rate. Unanimous. (2022-0038)**

Old Business:

Mr. Hernandez reported that he had no update on the location of the new booster pump station at this time.

Ms. Everhart reported that there was no new update on the Northwood Water Company contract other than it was under attorney review by counsel for Northwood.

New Business:

Vice-Chairman Wilcox stated the next Board meeting was scheduled for August 24th, 2022, at 3:30 p.m. in Ballston Spa. He indicated he would not attend that meeting. There will also be a Finance Committee meeting at 3:15 p.m. to review the 2023 Draft Operating Budget. Members of that committee are Johnson, Kusnierz and Szczepaniak.

At 4:12 p.m., with no further business, a motion was made by Mr. Johnson and seconded by Supervisor Barrett to adjourn. Motion carried unanimously.

Respectfully submitted,

Carol A. Alden, Confidential Secretary