



SARATOGA COUNTY WATER AUTHORITY

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SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS OFFICIAL MEETING MINUTES WEDNESDAY, NOVEMBER 16, 2022 @ 3:30 P.M.

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

Vice Chair Wilcox opened the meeting and welcomed all in attendance.

Vice Chair Wilcox inquired if there were any changes, additions or deletions to the October 26, 2022, meeting minutes. **On a motion by Supervisor Kusnierz and a second by Mr. Johnson the minutes of the October 26, 2022, meeting was adopted. Unanimous (2022-0064)**

Vice Chair Wilcox inquired if there were any changes, additions or deletions to the September 28, 2022, Governance Committee meeting minutes. **On a motion by Mr. Johnson and a second by Supervisor Hammond the minutes of the October 26, 2022 Governance Committee meeting was adopted. Unanimous (2022-0065)**

Vice Chair Wilcox inquired if there were any changes, additions or deletions to the October 26, 2022, Personnel Committee meeting minutes. **On a motion by Supervisor Hammond and a second by Supervisor Kusnierz the minutes of the October 26, 2022 Personnel Committee meeting was adopted. Unanimous (2022-0066)**

At this time, Vice Chair Wilcox welcomed Rick McCarthy of Capital Market Advisors to discuss a matter that had occurred with the 2016 Debt Service Reserve Fund. He explained that at some point prior to the closing of the 2021 Green Bonds, the market value had dipped below the bond requirement by a small value due to the market volatility at the time. His recommendation going forward was to invest securities in a fixed rate security rather than a fund. He also recommended the Board consider adding a surplus of \$5,000 to that fund to insure a cushion. Questions ensued regarding the Trustee's responsibility to monitor those accounts. Mr. Hernandez suggested that those funds be monitored more closely by Authority staff and inform the Board monthly. Mr. Wilcox thanked Mr. McCarthy for his time and attention on the Authority's behalf.

Reports:

Operations:

Mr. Hernandez reported water flows for October were 6.94 mgd. The rolling annual average was 7.59 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of October 31, 2022. Budgeted water revenues through October 31, 2022, were \$6.16 mil. Actual revenues through October 31, 2022, were \$6.65 mil. Budgeted expenses through October 31, 2022, were \$2.03 mil and actual expenses were \$2.25 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.

Capital Projects:

Mr. Hernandez reported that Schultz Construction had agreed to the final Change Directive reducing the cost of the contract by \$128,840.87. He anticipated that they would be submitting their final pay app at next month's meeting. Mr. Hernandez also reported that he had identified a parcel for the proposed booster station in Ballston. He requested that the Board allow him to reach out to the appraisers who had done the previous appraisals for this project. Vice Chair Wilcox stated he would add this to motions and resolutions.

Legal:

Ms. Everhart stated there was nothing of a legal nature to report this month.

Motions & Resolutions:

The first motion was made by Supervisor Hammond with a second by Mr. Johnson to authorize the Executive Director to solicit two appraisals on the parcel located at 25 Underpass Road in Ballston at a not to exceed cost of \$5,000 per appraisal. Motion carried unanimously. (2022-0067)

Motion was made by Supervisor Kusnierz and seconded by Supervisor Hammond to authorize the payment of the monthly vouchers at a cost of \$137093.39 in operating costs. Motion carried unanimously. (2022-0068)

Mr. Hernandez then discussed negotiations with Schultz Construction regarding their final pay app. Mr. Hernandez stated that Schultz was amenable to reduce the overall cost of the contract by \$128,840.87 due to delays in final completion. **Motion was made by Supervisor Kusnierz and seconded by Mr. Johnson to accept the final CD#4 from Schultz Construction with a reduction in the contract by \$128,840.87. Motion carried unanimously. (2022-0069)**

Mr. Hernandez then informed the Board that he had budgeted for a new truck for FY2023. Based upon the lengthy delivery times he polled the Board for approval to proceed with placing a min bid with NYS Vehicle Marketplace. Vice Chair Wilcox stated since he had already budgeted for it and the Board had approved that budget he could proceed.

Vice Chair Wilcox inquired if there was anything new relating to the salary schedules discussed last month with the Personnel Committee. Mr. Hernandez stated he was not ready to present a final version for the Board's review but would have it for the December meeting.

New Business:

Vice Chair Wilcox stated the next Board meeting was scheduled for December 14, 2022, at 3:30 p.m. in Ballston Spa. He reminded the Board that there would also be a Public Hearing at that meeting to establish water rates for 2023.

With no further business, the meeting was adjourned at 3:58 p.m. by Mr. Johnson with a second by Supervisor Kusnierz. Motion carried and meeting was adjourned.

Respectfully submitted,

Carol A. Alden, Confidential Secretary