



SARATOGA COUNTY WATER AUTHORITY

TIMOTHY SZCZEPANIAK, CHAIRMAN
ED HERNANDEZ, P.E., EXECUTIVE DIRECTOR

260 BUTLER ROAD, GANSEVOORT, NY 12831
TELEPHONE: (518) 761-2058
FACSIMILE: (518) 792-4942
www.saratogacountywaterauthority.com

PHILIP C. BARRETT
MARK E. HAMMOND
THEODORE T. KUSNIERZ, JR.
JOHN E. LAWLER
MICHAEL A. MOONEY
ROBERT D. WILCOX

SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS OFFICIAL MEETING MINUTES WEDNESDAY, OCTOBER 25, 2023 @ 3:30 P.M.

PRESENT: Chairman Szczepaniak (joined by phone), Vice-Chairman Robert Wilcox, Deputy Treasurer Theodore Kusnierz, Supervisor Mark Hammond, and Mr. Michael Mooney. **Absent:** Treasurer Phil Barrett and Supervisor John Lawler. Also in attendance: Executive Director Ed Hernandez and General Counsel Leah Everhart (joined by phone.)

Vice Chair Wilcox opened the meeting and welcomed all in attendance at 3:30 p.m.

Vice Chair Wilcox inquired if there were any changes, additions or deletions to the September 27, 2023, meeting minutes. **On a motion by Supervisor Hammond and a second by Mr. Mooney the minutes of the September 27, 2023, meeting was adopted. Unanimous (2023-0050)**

Reports:

Operations:

Mr. Hernandez reported average daily water flows for September 2023 were 7.34 mgd. The rolling annual average was 7.37 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of September 30, 2023. Budgeted water revenues through September 30, 2023, were \$5.65 mil. Actual revenues through September 30, 2023, were \$6.03 mil. Budgeted expenses through September 30, 2023, were \$2.26 mil and actual expenses were \$1.79 mil. The next Debt Service payment of \$142,452.50 is due December 1st, 2023 for the Series 2014 Bond and the Series 2021 Refunded Bonds. Cash available for operations after that payment was estimated at \$2.99 mil.

Motions & Resolutions:

A motion was made by Supervisor Hammond and seconded by Supervisor Kusnierz to approve the payment of the monthly vouchers at a cost of \$159,034.43 in operating costs and \$3500.00 in Bond Issuance costs with a final approval from the Treasurer for a voucher in question. Motion carried unanimously. (2023-0051)

The next motion was to approve and adopt the Series 2014 and 2016 Rebate Reports as prepared by AMTEC for Arbitrage Calculations. **The motion was made by Supervisor Hammond with a second by Mr. Mooney.** Mr. Hernandez stated that both reports advised no rebates were due at this time. **Motion carried unanimously. (2023-0052)**

The final motion of the meeting was to readopt the SCWA Internal Control Policy as recommended by the Audit Committee. **The motion was made by Mr. Wilcox with a second by Supervisor Hammond. Motion carried unanimously. (2023-0053)**

Vice Chair Wilcox set the next two meetings of the Authority for November 29, 2023 and December 20, 2023 at 3:30 p.m. He also scheduled a meeting of the Governance Committee for annual housekeeping matters. Members of that Committee are Supervisor Hammond, Mr. Mooney, and Mr. Wilcox.

With no further business, the meeting was adjourned at 3:35 p.m. with a motion by Supervisor Kusnierz and a second by Supervisor Hammond. Motion carried and meeting was adjourned.

Respectfully submitted,

Carol A. Alden, Confidential Secretary