



SARATOGA COUNTY WATER AUTHORITY

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SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS OFFICIAL MEETING MINUTES WEDNESDAY, MARCH 27, 2024 @ 3:30 P.M.

PRESENT: Chairman Tim Szczepaniak, Treasurer Phil Barrett, Supervisor Tom Richardson, Supervisor Kevin Tollisen, Mr. Michael Mooney, Ms. Jennifer Weaver, and Robert Wilcox joined by phone. Also in attendance: Executive Director Ed Hernandez, Confidential Secretary Carol Alden, General Counsel Leah Everhart, and Ms. Barbara Connor of the Town of Malta.

Chairman Szczepaniak opened the meeting and welcomed all in attendance.

Chairman Szczepaniak inquired if there were any changes, additions or deletions to the February 28, 2024, meeting minutes. **On a motion by Mr. Mooney and a second by Supervisor Tollisen the minutes of the February 27, 2024, meeting was adopted. (2024-0021)**

Chairman Szczepaniak inquired if there were any changes, additions or deletions to the February 28, 2024, Finance Committee meeting minutes. **On a motion by Mr. Mooney and a second by Supervisor Barrett the minutes of the February 27, 2024, meeting was adopted. (2024-0022)**

Reports:

Operations:

Mr. Hernandez reported average daily water flows for February 2024 were 6.70 mgd. The rolling annual average was 7.26 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of February 29, 2024. Budgeted water revenues through February 29, 2024, were \$1.24 mil. Actual revenues through February 29, 2024, were \$1.167 mil. Budgeted expenses through February 29, 2024, were \$498k and actual expenses were \$374k. The next Debt Service payment is due April 1st, 2024, for \$7,482.72 for the 2020 EFC. Cash available for operations after that payment is estimated at \$3.26 mil.

Legal:

Ms. Everhart reviewed the legal memo her firm supplied for the month's activity. She talked about ongoing discussions with Champlain Hudson Power Express (CHPE) regarding a formal written

agreement with specific necessary terms of the revised plans, rights of the parties and easements already granted to them with easements originally granted to the Authority.

Motions & Resolutions:

A motion was made by Supervisor Barrett and seconded by Supervisor Tollisen to authorize the payment of the monthly vouchers at a cost of \$186,393.15 in operating costs and \$32,635.49 in Cordero Drive Project costs. Motion carried unanimously. (2024-0023)

The next matter on the agenda was to reinvest CD funds that have reached maturity. Mr. Hernandez reviewed the offers from three area banks and recommended the Board consider the 12-month CD from TD Bank. After some discussion with the Board, Treasurer Barrett recommended going with the 8-month CDE at 5% from Key Bank. **On a motion by Mr. Mooney and a second by Supervisor Barrett, the Board directed staff to reinvest the \$2million CD funds with Key Bank as recommended by Treasurer Barrett.** Supervisor Richardson inquired what the total funds were with TD Bank at this time. Mr. Hernandez responded. Supervisor Richardson went on to inquire about having so much in one institution. Mr. Hernandez explained that by law, all deposits were collateralized. Supervisor Richardson inquired what would happen if any bank defaulted, what would the process be to recover the funds. Mr. Hernandez stated he would provide materials for the Board regarding the process as soon as possible. **Motion carried unanimously. (2024-0024)**

The next matter was to approve the 2023 Performance Measurement Report and authorize posting to PARIS on a recommendation from the Audit Committee. **On a motion by Supervisor Tollisen and a second by Supervisor Tollisen, the Board approved the report for posting. Motion carried unanimously. (2024-0025)**

The next recommendation from the Audit Committee was to approve the 2023 Audited Financial Statements. Chairman Szczepaniak ran through the highlights of the Financial Statements and thanked the Authority staff and Board for another successful year. **A motion was made by Supervisor Tollisen and seconded by Mr. Mooney to accept the 2023 Audited Financial Statements and authorized posting to PARIS. Motion carried unanimously. (2024-0026)**

At this time, Mr. Hernandez reviewed the recent DEC inspection and subsequent minor violations. He noted that the items noted were available for the inspector, but he did not ask to review them. He also reviewed the letters from the inspector stating that both matters were satisfactorily addressed.

Mr. Hernandez also mentioned to the Board that the Authority had received a FOIL request regarding the pending contract with the Authority and Northwood Water Company for water supply to a small number of Malta residents. At this time, Ms. Barbara Connor of the Town of Malta Town Board requested to address the Board. The Chairman granted Ms. Connor the request. She indicated that she was present to

find out why the Authority was delaying the contract with Northwood Water Company considering elevated PFAS in their customers' water supply. Supervisor Barrett responded that Ms. Connor was inquiring to the wrong agency and that she should be directing her questions to Northwood Water Company and the Department of Health. He explained that the Authority has no jurisdiction over Northwood's water supply or compliance. Ms. Connor expressed her displeasure at the amount of time it has taken for a resolution of this matter.

The final item Mr. Hernandez discussed was the results of the initial hydrology study completed by Alpha Geoscience. He indicated the results showed there was not an adequate water supply to further investigate wells on the property.

New Business:

Chairman Szczepaniak set the next meeting of the Authority Board for April 24, 2024 at 3:30 p.m. at the Water Authority and requested that Mr. Wilcox plan on running that meeting.

With no further business, the meeting was adjourned at 4:15 p.m. by Supervisor Richardson with a second by Supervisor Tollisen. Motion carried and meeting was adjourned.

Respectfully submitted,

Carol A. Alden, Confidential Secretary