



SARATOGA COUNTY WATER AUTHORITY

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SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS DRAFT MEETING MINUTES WEDNESDAY, OCTOBER 23, 2024 @ 3:30 P.M.

PRESENT: Chairman Tim Szczepaniak, Vice Chair Robert Wilcox, Treasurer Phil Barrett, Supervisor Kevin Tollisen and Supervisor Tom Richardson. **Absent:** Ms. Jennifer Weaver and Mr. Michael Mooney. Also in attendance: Executive Director Ed Hernandez, County Administrator Steve Bulger, General Counsel Leah Everhart, Confidential Secretary Bryans, and Confidential Secretary Alden.

Chairman Szczepaniak welcomed attendees and announced two agenda changes: the readoption of the Internal Control Policy for the Audit Committee and the appointment of Secretary Bryans as the Internal Control Officer.

Chairman Szczepaniak then inquired if there were any changes, additions or deletions to the September 25, 2024, meeting minutes. **On a motion by Supervisor Tollisen and a second by Supervisor Barrett the minutes of September 25, 2024, meeting was adopted. (2024-0054)**

Reports:

Operations:

Mr. Hernandez reported average daily water flows for September 2024 were 8.05 mgd. The rolling annual average was 7.12 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of September 30, 2024. Budgeted water revenues through September 30, 2024, were \$5.63 mil. Actual revenues through September 30, 2024, were \$5.61 mil. Budgeted expenses through September 30, 2024, were \$2.2 mil and actual expenses were \$2.1 mil. The next Debt Service payment is due Dec. 1st, 2024, for \$219,801.50 for the 2014 Unrefunded Bonds & 2021 Refunded Bonds. Cash available for operations after that payment is estimated at \$4.65 mil.

Legal:

Ms. Everhart confirmed that a notification letter was sent to the Mechanicville city council regarding the contract amount for water and minimum payment.

Motions & Resolutions:

A motion was made by Mr. Wilcox and seconded by Supervisor Richardson to authorize the payment of the monthly vouchers at a cost of \$346,504.94 in operating costs and \$252,926.41 in Cordero Project costs. Motion carried unanimously. (2024-0055)

Chairman Szczepaniak asked for board approval to grant Secretary Bryans access for SCWA Credit Card. **A motion was made by Supervisor Tollisen and seconded by Supervisor Richardson. Motion carried unanimously. (2024-0056)**

A motion was made by Supervisor Tollisen and seconded by Supervisor Richardson to appoint Secretary Bryans as SCWA Board Secretary and SCWA Internal Control Officer. Motion carried unanimously. (2024-0057)

Chairman Szczepaniak introduced item 4.D regarding the reinvestment of CD proceeds. Mr. Hernandez noted that two CDs from TD Bank have matured, totaling approximately \$6 million. After discussing the various bank rates, the board agreed to split the total amount between two banks. Saratoga National's 9-month rate was identified as the best option for half of the funds. Supervisor Barrett requested additional quotes for consideration. **A motion was made by Supervisor Richardson and seconded by Mr. Wilcox to authorize the treasurer to make a final decision on the reinvestment of the remaining funds from the current CDs, selecting the bank with the most favorable terms, between this meeting and the next. It was agreed that half of the investment would go to Saratoga National Bank for a 9-month term at a 4.4% rate. Motion carried unanimously. (2024-0058)**

A motion was made by Supervisor Tollisen and a second by Mr. Wilcox to approve the 2024 Arbitrage Reports. Motion carried unanimously. (2024-0059)

A motion was made by Supervisor Richardson and a second by Supervisor Tollisen to authorize Chairman Szczepaniak to execute the first addendum to the 2023 Agreement to serve Maltaville. Motion carried unanimously. (2024-0060)

A motion was made by Mr. Wilcox and seconded by Supervisor Tollisen to award Cusack & Company the 2024-2025 Audit services contract. Motion carried unanimously. (2024-0061)

A motion was made by Mr. Wilcox and a second by Supervisor Richardson to approve the Internal Control Policy as recommended by the Audit Committee. Motion carried unanimously. (2024-0062)

Old Business:

Mr. Hernandez mentions the Maltaville issue has been previously discussed in Motions & Resolutions.

Mr. Hernandez states that the legal team has provided a draft agreement concerning Moreau State Park to New York State. Mr. Hernandez has reviewed the agreement and provided comments to the legal team for consideration.

Mr. Hernandez discussed the Town of Malta has been in contact with the Town of Clifton Park concerning The Northwoods utility company. SCWA will not be servicing Northwoods. The Town of Clifton Park will be servicing them directly.

Mr. Hernandez indicates the City of Mechanicville issues were already discussed in legal.

New Business:

Chairman Szczepaniak set the next meeting of the Authority Board for Wednesday, November 20, 2024, at 3:30 p.m. in Ballston Spa.

Discussion about water to Luther Forest, SWS, and Malta Pod 5. The board requested Legal to investigate the agreement between the Town Malta and Saratoga Water Services to find out the status of service to Pod 5.

With no further business, the meeting was adjourned at 3:59 p.m. by Supervisor Richardson with a second by Supervisor Tollisen. Motion carried and meeting was adjourned.

Respectfully submitted,

Stephanie Bryans, Confidential Secretary