



SARATOGA COUNTY WATER AUTHORITY

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SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS DRAFT MEETING MINUTES WEDNESDAY, APRIL 24, 2024 @ 3:30 P.M.

PRESENT: Vice Chair Robert Wilcox, Treasurer Phil Barrett, Supervisor Tom Richardson, Supervisor Kevin Tollisen, and Ms. Jennifer Weaver. **Absent:** Chairman Tim Szczepaniak and Mr. Michael Mooney. Also in attendance: Executive Director Ed Hernandez, General Counsel Leah Everhart, Mr. Nick Zeglan of Environmental Design Partnership, Mr. Wayne Samascott of Northwood Water Company, and Mr. Steve Bulger of Saratoga County.

Vice Chair Robert Wilcox opened the meeting and welcomed all in attendance. At this time, Mr. Hernandez introduced Mr. Zeglan and Mr. Samascott to the meeting. He gave some background on the pending contract with Northwood Water and said that some members of the Board had concerns regarding future development in the area they supply. The Board had asked for additional language to be added to the contract to protect the Authority from getting into a situation of supplying land developers. He indicated that Northwoods had concerns over that language and stated they had plans for future development. Mr. Zeglan reiterated that both he and Mr. Samascott had concerns as future development was in the planning and they were in the business of selling water and did not want to have their hands tied. Ms. Everhart explained that this would be making precedent where the Authority would be selling to a private entity which would in turn resell the water to end users. She explained that the Authority has typically prohibited that type of arrangement due to the tax-free status of the bonds. Mr. Barrett recalled that the original request was for supply to alleviate health and safety concerns with Northwood's water supply. Ms. Everhart added that Northwoods also had concerns about the clause relating to the Authority "reasonable requests". Mr. Barrett asked about defining that term. Ms. Everhart talked about Northwoods future development and that if they were already through regulatory approvals would the Authority give reasonable approvals for additional hookups. Mr. Tollisen inquired if there was a minimum purchase requirement for Northwood. Ms. Everhart stated there was not in the contract. Mr. Barrett inquired if Northwood had approached the Town of Ballston to supply but Mr. Hernandez stated it would be quite complicated. Mr. Hernandez reviewed that the Board had entertained this contract because of health and safety for citizens of Saratoga County. Mr. Barrett stated he thought that the Town of Malta should weigh in on the contract. Mr. Hernandez stated he would follow up with them. Mr. Barrett stated the Board was on board to supply water for Northwood's current users. Mr. Tollisen concurred, as did Ms. Weaver. Mr. Tollisen stated that he would feel better if Northwood would bring forth any future connections that they

were aware of now as opposed to later. Mr. Samascott and Mr. Zeglan thanked the Board for their input and stated they would consider the Board's concerns and comments.

At this time, a motion was made by Mr. Tollisen to approve the Northwood Water Company contract as it is currently written with a second from Mr. Richardson. Motion carried unanimously. (2024-0027)

Vice Chair Wilcox inquired if there were any changes, additions or deletions to the March 27, 2024, meeting minutes. **On a motion by Mr. Tollisen and a second by Mr. Richardson the minutes of the March 27, 2024, meeting was adopted. (2024-0028)**

Vice Chair Wilcox inquired if there were any changes, additions or deletions to the March 27, 2024, Audit Committee meeting minutes. **Motion was tabled due to members absent from that committee.**

Reports:

Operations:

Mr. Hernandez reported average daily water flows for March 2024 were 6.00 mgd. The rolling annual average was 7.22 mgd.

Financials:

Mr. Hernandez reviewed the Administrative Summary as of March 31, 2024. Budgeted water revenues through March 31, 2024, were \$1.24 mil. Actual revenues through March 31, 2024, were \$1.167 mil. Budgeted expenses through March 31, 2024, were \$498k and actual expenses were \$374k. The next Debt Service payment is due May 1st, 2024, for \$202,760 to the Saratoga County IDA. Cash available for operations after that payment is estimated at \$3.15 mil.

Capital Projects:

Mr. Hernandez indicated the plans for Cordero Drive are with DOH. They have provided their comments and engineers are working on responses. Once DOH is satisfied, the project will be bid out.

Legal:

Ms. Everhart reviewed the legal memo her firm supplied for the month's activity. She discussed the ongoing agreement with Champlain Hudson Power Express. She reviewed Mr. Hernandez's progress with design details. She felt that the Board could approve the Agreement with some caveats in the resolution language. Mr. Wilcox indicated that he had a couple of issues with the agreement. Ms. Everhart indicated that should be discussed in the Executive Session then.

Motions & Resolutions:

A motion was made by Mr. Barrett and seconded by Mr. Tollisen to authorize the payment of the monthly vouchers at a cost of \$199,405.74 in operating costs. Motion carried unanimously. (2024-0029)

The next matter on the agenda was to reinvest CD funds that have reached maturity on February 26th. Mr. Hernandez stated that Key Bank had withdrawn their original bid and the Board needed to consider another investment at this time. **On a motion by Mr. Barrett and a second by Mr. Richardson, the Board directed staff to reinvest the \$2million CD funds with Saratoga National Bank at a rate of 4.75% for a term of 90 Days.** Mr. Hernandez discussed with the Board the materials provided regarding the mechanics of collateralization and the process in the event of a default. Mr. Richardson still had reservations about placing all investments in one bank. There was also discussion of looking into Treasury Funds as well. **Motion carried unanimously. (2024-0030)**

New Business:

Vice Chair Wilcox set the next meeting of the Authority Board for May 22, 2024 at 3:30 p.m. at the Water Authority.

At 4:20 p.m. a motion was made by Mr. Richardson to adjourn to Executive Session with a second from Mr. Tollisen.

On a motion by Mr. Barrett and seconded by Mr. Richardson the Board returned to open session with no action taken during the Executive session.

The final matter was a motion to approve the Easement Crossing Agreement with CHPE in a form substantially similar to that which presented, acceptable to legal counsel and to authorize the Chairman to execute same. Motion was offered by Mr. Tollisen with a second by Mr. Richardson. Motion carried unanimously. (2024-0031)

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

Respectfully submitted,

Carol A. Alden, Confidential Secretary