



# SARATOGA COUNTY WATER AUTHORITY

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## SARATOGA COUNTY WATER AUTHORITY BOARD OF DIRECTORS DRAFT MEETING MINUTES WEDNESDAY, AUGUST 28, 2024 @ 3:30 P.M.

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

Chairman Szczepaniak began the meeting with a welcome to Ms. Stephanie Bryans, the newly appointed Confidential Secretary who will be replacing Secretary Alden due to retirement. He introduced all the members of the Board and stated he was looking forward to working with her. He then inquired if there were any changes, additions or deletions to the July 31, 2024, meeting minutes. **On a motion by Mr. Mooney and a second by Mr. Wilcox the minutes of the July 31, 2024, meeting was adopted. (2024-0045)**

### **Reports:**

### **Operations:**

Mr. Hernandez reported average daily water flows for July 2024 were 9.58 mgd. The rolling annual average was 7.21 mgd.

### **Financials:**

Mr. Hernandez reviewed the Administrative Summary as of July 31, 2024. Budgeted water revenues through July 31, 2024, were \$4.38 mil. Actual revenues through July 31, 2024, were \$4.63 mil. Budgeted expenses through July 31, 2024, were \$1.7 mil and actual expenses were \$1.45 mil. The next Debt Service payment is due Sept. 1<sup>st</sup>, 2024, for \$1.56 mil for the Series 2016 Unrefunded bonds and the Series 2022 EFC Bond. Cash available for operations after that payment is estimated at \$3.81 mil.

### **Legal:**

Ms. Everhart discussed the Draft First Addendum to the Water Agreement the Town of Malta to serve the Maltaville Water District. Mr. Hernandez inquired if it could be added to the agenda in its current form for the Board's approval. She indicated it could be with some specific language added to the Resolution.

### **Motions & Resolutions:**

**A motion was made by Supervisor Tollisen and seconded by Mr. Mooney to authorize the payment of the monthly vouchers at a cost of \$150,160.07 in operating costs and \$405.00 in Cordero Project costs.** Supervisor Barrett stated there were a couple of vouchers that needed correction, but all others were approved pending a second review. **Motion carried unanimously. (2024-0046)**

**Item 4.B. Motion was made to authorize the new Confidential Secretary to have access to all online banking accounts and transactions. The motion was made by Supervisor Tollisen with a second by Mr. Wilcox. Motion carried unanimously. (2024-0047)**

Item 4.C. Mr. Hernandez discussed the enclosed 10-year Capital Plan and reviewed each item and funding sources he anticipated would be used to complete each item. He noted the final few items were all contingent on water demand.

Item 4.D. Mr. Hernandez then presented the 2025 Draft Operating Budget to the Board. He discussed that the Finance Committee had recommended the budget for adoption by the Board. He discussed that the overall increase from last year was 2.38% due largely to salary increases and increased healthcare costs. He also recommended a rate increase of 1.5% for municipal customers and 3% for commercial/industrial users. **A motion was made by Supervisor Tollisen with a second by Mr. Mooney to Adopt the 2025 Operating Budget and authorize posting to PARIS. Motion carried unanimously. (2024-0048)**

**The next matter was to adopt the First Addendum to the 2023 Agreement between the Saratoga County Water Authority and the Town of Malta. A motion was made by Mr. Mooney and seconded by Mr. Wilcox to adopt the First Addendum in a form substantially similar to the Draft presented to the Board today. Motion carried unanimously. (2024-0049)**

The final item on the agenda (4.F.) was **to approve a new MOU with Capital Market Advisors for municipal bond advisory services. A motion was made by Mr. Wilcox with a second by Mr. Mooney. Motion carried unanimously. (2024-0050)**

### **Old Business:**

Mr. Hernandez discussed that it was his understanding that the Town of Clifton Park had declined to supply water to Northwoods Water Company. He indicated there was a meeting scheduled in September for all parties that currently have infrastructure at the corner of Route 67 and Eastline Road. He stated it was becoming a logistical issue. Supervisor Barrett added that he had called the meeting to discuss a clearer path forward with all parties having infrastructure interests in that location. Mr. Hernandez said he would report back to the Board the outcome of that meeting.

**New Business:**

Chairman Szczepaniak set the next meeting of the Authority Board for Wednesday, September 25, 2024, at 3:30 p.m. in Ballston Spa. The tentatively scheduled Audit Committee will be held in October due to members planned absences.

**With no further business, the meeting was adjourned at 3:5 p.m. by Mr. Mooney with a second by Mr. Wilcox. Motion carried and meeting was adjourned.**

**Respectfully submitted,**

**Carol A. Alden, Confidential Secretary**