

Albany Municipal Water Finance Authority

Minutes of Meeting 8-26-2015 7:30 AM

Chairman Hall, at the request of Commissioner Coffey, called for a special meeting to address the Resolution #15-08 authorizing Chairman Hall to sign a Clean Water Grant Application to the NYS Environmental Facilities Corporation under the NYS Water Infrastructure Improvement Act.

Members in attendance: Gardner Lerner, Julia Cannizzaro, Rev. Ed Smart, Michael Hall & Gary Overdorf.

Also Present: Joseph Coffey, Jr., Commissioner Water Dept.; Bill Simcoe, PE., Deputy Commissioner Water Dept.. and Chris Quirk, CFO Albany Water Dept.

Approval of Previous Minutes: Since the previous minutes from 6-26-15 were distributed prior to this meeting, Chairman Hall asked to approve the minutes as submitted.

Financial Report:

N/A

Treasurer's Report

N/A

Capital Projects

N/A

Resolution #15-08

Chairman Hall asked Deputy Commissioner Simcoe to explain to the board the nuances for this grant. He told us the Federal Government is sending to NY, up to \$30 million to be distributed through out the State, to communities that are involved in the cleaning of municipal water systems. Since we have been involved in the project, there is a good chance that we could get a portion of the grant money. On the best guess, perhaps 25% of the \$7 million bond offer we approved earlier this year.

After discussion, a motion to approve Resolution #15-08 was made by Gardner Lerner and seconded by Gary Overdorf. The Resolution was passed by the vote of 5-0. A copy of the Resolution and Application can be obtained by any interested party upon request to the AM-WFA Secretary, Gary Overdorf.

A motion to adjourn was made and seconded at 8:00 AM. The next scheduled meeting will be held on 9-23-2015 at 8:00 AM.

Respectfully submitted by Gary Overdorf, Secretary.