

## **Albany Municipal Water Finance Authority**

Minutes of Meeting 2-20-2015 8:00 AM

Chairman Lerner, at the request of Treasurer Hall, called for a special meeting to address the Resolution #15-02 concerning the Bond issuance, by the AMWFA. This was required due to the mandated due date of March 2, 2015.

Members in attendance: Gardner Lerner, Julia Cannizzaro, Michael Hall and Gary Overdorf. Rev. Smart was excused.

Also Present: Joseph Coffey, Jr., Commissioner Water Dept.; Bill Simco, PE., Asst. Commissioner Water Dept.; Chris Quirk, CFO Albany Water Dept.; Joe Scott, Hodgson Russ, Bond Counsel; Bill Kahn, UHY, Anne Letterio, Corp. Counsel and City resident Jim Lyons.

Approval of Previous Minutes: Since the previous minutes from 2-6-15 were distributed prior to this meeting, Chairman Lerner asked to approve the minutes as submitted. Motion made by Julia Cannizzaro and seconded by Mike Hall.

### Financial Report:

N/A

### Treasurer's Report

Mike Hall asked that checks be issued to Wellington Turett in the amount of \$1500.00 for AM-TEC payment and \$5000.00 to Fiscal Advisors for financial Advise. Mike's motion was seconded by Julia and carried by a unanimous vote.

### Resolutions

Resolution #15-02 authorizes the issuance of bonds, Series 2015-A, by AMWFA for the purpose of financing our portion of the Construction, Financing and Operation of the "Combined Sewer Overflow (CSO) Long Term Control Plan" (LTCP). The total amount of the Bonds will be \$6,833,286.00 and a Total up to \$7,000,000.00. This amount shall cover our costs for years 2015 to 2017.

Joe Scott gave us a presentation on the complete Resolution #15-02 and the dates and types of projects that will be required by the "Albany Pool CSO LTCP" to perform.

Resolution #15-03 concerning the Appointment of an Independent Auditor. RFP's were sent out and a committee selected the firm of "Sax-Best" as the best to meet our needs. Their selection is effective December 31, 2014.

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Resolution #15-04 concerns the "Approval To Use Disbursements From The Authority Expense Account".

Motions to approve all three Resolutions were made, seconded and Approved by unanimous vote.

Copies of any, and all, Resolutions are available upon request to the Water Board.

The next scheduled meeting for the AMWFA is March 18, 2015 at 8:00 AM.

Mike Hall made a motion to adjourn at 9:15 AM, seconded by Gary Overdorf and meeting adjourned.

Respectfully submitted by Gary Overdorf, Secretary.

A handwritten signature in black ink, appearing to read "G Overdorf", written in a cursive style.