

ALBANY WATER BOARD
10 NORTH ENTERPRISE DRIVE
ALBANY, NEW YORK 12204
(518) 434-5306

DRAFT

Anthony J. Ferrara, Chairman
David McGuire, Vice Chairman
John M. Prenderville, Treasurer
Leo P. Dean, Secretary
Joseph Bogdanowicz, Assistant Secretary

A joint meeting of the Albany Water Board and the Albany Municipal Water Finance Authority was officially convened at 9:30 AM, local time, in the Conference Room at the Albany Water Board, 10 North Enterprise Drive, Albany, NY Friday, 25 July 2014.

PRESENT: David R. McGuire Vice Chairman
John M. Prenderville Treasurer
Leo P. Dean Secretary
Joseph W. Bogdanowicz Ass't Secretary

Also Present:

Joseph E. Coffey, PE Commissioner AWB
Christopher Quirk Chief Financial Officer AWB
William D. Simcoe Deputy Commissioner AWB
William M. Kahn, CPA UHY Advisors
Peter Apostol Ass't Corporation Counsel
David R. Hershberg, PE Hershberg & Hershberg
Robert E. Hennes Hugh Johnson Advisors
Pat Scisci Teal, Becker & Chiaramonte
Suanny Alvarez-Blackwood Confidential Secretary to
Commissioner AWB

II. Motion duly made by John M. Prenderville, seconded by Joseph W. Bogdanowicz, to accept the minutes of the meeting of June 20, 2014 of the Albany Water Board and to waive reading of same. Approved 4-0 vote.

- III. A. Robert T. Hennes, Hugh Johnson Advisors, present charts as of July 22, 2014, of financial status and activity of the AWB and AMWFA.
- B. A representative from Teal, Becker & Chiaramonte, Certified Public Accounts & Advisors, presented Combined Financial Statements of the Board and Authority for the year ended December 31, 2013.
- C. William M. Kahn presented information RE: Arbitrage Rebate Computations for the \$52,120,000 Albany Municipal Water Finance Authority, Series 2011A. Also Albany Municipal Water Series 2011A Verification of Income, xlsx, Albany Municipal Series 2011A Updated Rebate Schedules, pdf.
- D. Commissioner Coffey presented a chart of 2014 Key Performance Indicators and Critical Numbers Dashboard.
- E. William Simcoe presented a visual showing of the AWB system.

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III. F. Christopher Quirk, CFA, presented a Combined Statements of Cash Flow and other combined financial information of the AWB And AMWFA for the one month period ended June 20, 2014. Actual revenue collections for the month of June were \$2,524,470 an amount .05% lower than the net monthly budget of \$2,534,900. This amount is \$359,020 higher than June 2013. As of June 30, 2014, year-to-date investment income was \$108,291 compared to investment income of \$118,182 as of June 20, 2013.

Year-to-date operating expenses (including capital and debt service expenses) are approximately \$9,898,640 which is \$113,411 or 1.2% higher than 2013 and \$214,955 under adjusted budgeted amounts as of June 30, 2014.

The personal services category is less than 1.2% over budget. Overtime expense is 18% over budget.

Approximately \$403,617 in capital project costs was expended through June 30, 2014. The expenditures include items budgeted in 2013 and paid for during 2014.

IV. Daniel R. Hershberg, Hershber & Hershberg, presented a summary of Sewer Backwater Valve Grant Applications as of 7/24/14.

311 received, 11 withdrawn, 13 denied, 283 approved, 4 pending. 238 payments processed, \$356,905 total of grants approved.

He also presented an amended Capital Plan 2014 Status Report for Water and Sewer as of 7/24/14.

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to approved the amended Capital Plan 2014.

Approved 4-0 vote. *Resolution Number 14-02*

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to approve payments to Hugh Johnson Advisors and M and T Bank.

Approved 4-0 vote.

V. The Water Bill Review Committee reviewed the following on June 12, 2014 and made recommendations.

Mr. Mario Sbardella, PO Box 129, Altamont, NY

Re: 324 Delaware Avenue

Mr. Sbardella was present at the meeting and explained his case and the desired outcome. The Water Bill Review Committee recommends no change to the current bill of \$726.24.

Ms. Elizabeth Zickas, 470 Third Street, Albany, NY

Re: 470 Third Street.

The Water Bill Review Committee recommends, Water Bill Modification Policy for the water bill in the amount of \$1,834.60, all penalties and interest recomed.

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to accept the recommendations.

Approved 4-0 vote.

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VI. Old Business; None

VII. New Business: Resolution No. 14-04. ALBANY WATER BOARD RESOLUTION AUTHORIZING THE ACTING CHAIRMAN OF THE ALBANY WATER BOARD TO ENTER INTO AND EXECUTE A LICENSE AGREEMENT WITH THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK FOR USE OF A PORTION OF LAND OWNED BY THE ALBANY WATER BOARD LOCATED IN DELMAR, NY.

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to approved Resolution No. 14-04.
Approved 4-0 vote.

Resolution No. 14-05. ALBANY WATER BOARD RESOLUTION AUTHORIZING THE ACTING CHAIRMAN OF THE ALBANY WATER BOARD TO ENTER INTO AND EXECUTE A CONTRACT WITH RYAN-BIGGS ASSOCIATES, P.C. FOR A STRUCTUAL ENGINEERING CONTRACT.

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to approve Resolution No. 14-05.
Approved 4-0 vote.

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to Change Order 9078 to William Keller for Albany Shaker Road project.
Approved 4-0 vote.

Motion duly made by John M. Prenderville, seconded by Joseph A. Bogdanowicz, to approve a change order to AFSCO for the Loudonville Reservoir fence project.
Approved 4-0 vote.

VIII. The next regular meeting of the AWB will be on Wednesday, August 27, 2014, in the AWB Conference Room.

IX. On motion of David R. McGuire, seconded by Leo P. Dean, and approved the meeting was adjourned at 11:35 AM,

LEO P. DEAN

SECRETARY