

TOWN of WILTON
WATER and SEWER AUTHORITY
20 Traver Road
Gansevoort, New York 12831

September 17, 2013

Present: Jamie Green, Chairman; Kirk Moline, Vice Chairman; Dave MacDougall, Secretary; Scott Duffy, Treasurer; Carol Green, Comptroller; Michael Mooney, Director; Ryan Riper, Engineer; Dennis Feeney, Attorney at Law

Arrived Late:

Departed Early:

Absent: Mark Moshier

Chairman Green called the meeting to order at 4:02 p.m.

Approve Pending Minutes

Chairman Green asked for a motion to approve the July 16, 2013 meeting minutes. Treasurer Duffy offered the following resolution and moved its adoption:

RESOLUTION: #13-31

NOW, THEREFORE, BE IT RESOLVED, to approve the minutes of the July 16, 2013 Wilton Water & Sewer Authority meeting as typed, without amendment.

The adoption of the foregoing resolution was seconded by Secretary MacDougall, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

COMPTROLLER'S REPORT

Bills

The payment of the August 2013 and September 2013 (#08 & 09) abstracts need to be approved by the Board. The total for the Water & Sewer Fund for August is \$36,052.47 and nothing for the Capital Projects Fund. The total for the Water & Sewer Fund for September is \$28,726.70 and nothing for the Capital Projects Fund.

Chairman Green asked for a motion to approve the payment of the August 2013 and September 2013 abstracts. Vice Chair Moline offered the following resolution and moved its adoption:

RESOLUTION # 13-32

NOW, THEREFORE, BE IT RESOLVED, to ratify the payment of the August 2013 and September 2013 (#08 & 09) abstracts. The total for the Water & Sewer Fund for August is \$36,052.47 and nothing for the Capital Projects Fund. The total for the Water & Sewer Fund for September is \$28,726.70 and nothing for the Capital Projects Fund.

The adoption of the foregoing resolution was seconded by Treasurer Duffy, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Billing Adjustments

Billing adjustments in the amount of a negative \$3.95 for July and a positive \$255.45 for August need to be approved by the board.

Chairman Green asked for a motion to approve the billing adjustments in the amount of a negative \$3.95 for July and a positive \$255.45 for August. Secretary MacDougall offered the following resolution and moved its adoption:

RESOLUTION # 13-33

NOW, THEREFORE, BE IT RESOLVED, to approve the billing adjustments in the amount of a negative \$3.95 for July and a positive \$255.45 for August.

The adoption of the foregoing resolution was seconded by Treasurer Duffy, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Budget

The Board needs to approve budget transfers from Contingency to Repairs and Maintenance in the amount of \$3,000.00 for grinder pump repairs.

Chairman Green asked for a motion to approve budget transfers from Contingency to Repairs and Maintenance in the amount of \$3,000.00 for grinder pump repairs as noted in the Comptrollers Report dated 9/17/13. Secretary MacDougall offered the following resolution and moved its adoption:

RESOLUTION # 13-34

NOW, THEREFORE, BE IT RESOLVED, to approve budget transfers from Contingency to Repairs and Maintenance in the amount of \$3,000.00 for grinder pump repairs as noted in the Comptrollers Report dated 9/17/13.

The adoption of the foregoing resolution was seconded by Vice Chair Moline, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Temporary Investment of Surplus Funds

The Board in looking into investing into government securities.

Cash Receivables

Credit card and e-check payments have made it difficult to balance the bank statements with the general ledger. Comptroller Green will continually monitor the temporary distribution account each month.

CHAIRMAN'S REPORT

DIRECTOR'S REPORT

Bond Issue for Water Line Extension to South East Side

Formation of Finance Committee

Volunteers for the Finance Committee are Jamie Green, Scott Duffy, Kirk Moline and Dave MacDougall.

Chairman Green asked for a motion to create a Finance Committee which will include Jamie Green, Scott Duffy, Kirk Moline and Dave MacDougall. Treasurer Duffy offered the following resolution and moved its adoption:

RESOLUTION # 13-35

NOW, THEREFORE, BE IT RESOLVED, to create a Finance Committee which will include Jamie Green, Scott Duffy, Kirk Moline and Dave MacDougall.

The adoption of the foregoing resolution was seconded by Secretary MacDougall, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

At 4:30 p.m. the regular meeting of the WWSA was temporarily adjourned by Chairman Green with all in favor to open the Finance Committee meeting.

Chairman Green called the regular meeting of the WWSA to order at 4:33 p.m.

Bond Issuance

The Members of the Finance Committee hereby recommend to the Members of the WWSA Board that the Members of the Authority approve the issuance of the New Money Bonds and the Refunding Bonds as part of a consolidated issue and the sale of the Bonds at a private sale.

Chairman Green asked for a motion to approve the issuance of the New Money Bonds and the Refunding Bonds as part of a consolidated issue and the sale of the Bonds at a private sale. Treasurer Duffy offered the following resolution and moved its adoption:

RESOLUTION # 13-36

NOW, THEREFORE, BE IT RESOLVED, to approve the issuance of the New Money Bonds and the Refunding Bonds as part of a consolidated issue and the sale of the Bonds at a private sale.

The adoption of the foregoing resolution was seconded by Treasurer McDougall, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

SEQR, Negative Declaration and Unlisted Actions

Director Mooney reviewed with the Board the State Environmental Quality Review, the negative declaration form and the environmental assessment form for unlisted actions. This will determine if there is any environmental significance for this project. Because it is just a water line it is an unlisted action so WWSA will be lead agency. It was determined that there is a negative declaration on the project.

Chairman Green asked for a motion to declare WWSA as lead agency for the project of extending the water line to the southeast side of Town. Treasurer Duffy offered the following resolution and moved its adoption:

RESOLUTION # 13-37

NOW, THEREFORE, BE IT RESOLVED, to declare WWSA as lead agency for the project of extending the water line to the southeast side of Town.

The adoption of the foregoing resolution was seconded by Treasurer McDougall, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Chairman Green asked for a motion to pass the SEQR resolution. Vice Chair Moline offered the following resolution and moved its adoption:

RESOLUTION # 13-38

RESOLUTION CLASSIFYING THE ISSUANCE OF NOT TO EXCEED \$895,000 AGGREGATE PRINCIPAL AMOUNT OF BONDS TO FINANCE THE CONSTRUCTION OF A NEW WATER LINE AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT AND DETERMINING THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.

WHEREAS, the Members of the Town of Wilton Water and Sewer Authority (the “Authority”) have determined that it is in the best interests of the Authority to construct a new water line to connect the south east portion of the Town of Wilton to the Authority’s water system and to finance the same by the issuance of bonds (the “New Money Bonds”) (together, the “Project”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “SEQRE”), the Authority is required to make a determination whether the “action” (as said quoted term is defined in SEQRA) to be taken by the Authority may have a “significant impact on the environment” (as said quoted term is utilized in SEQRA) and the preliminary agreement of the Authority to undertake the Project constitutes such an action; and

WHEREAS, to aid the Authority in determining whether undertaking the Project may have a significant impact upon the environment, the Authority has prepared a short Environmental Assessment Form (the “EAF”) with respect to the Project, a copy of which is on file at the office of the Authority; and

WHEREAS, as a result of its careful review and examination of the Project and related materials, the Authority finds that it has more than adequate information to evaluate all of the relevant benefits and potential impacts associated with the Project.

NOW THEREFOR BE IT RESOLVED BY THE MEMBERS OF THE AUTHORITY AS FOLLOWS:

Section 1. Based upon an examination of the EAF for the Project, the criteria contained in 6 NYCRR 617.7(c), and based further upon the Authority's knowledge of the Project and the area to be improved by the water line, and such further investigation of the Project and its environmental impacts as the Authority has deem appropriate, the Authority makes the following findings and determinations with respect to the Project pursuant to SEQRA.

- (A) The Project consists of the components described above in the first WHEREAS clause of this resolution; and
- (B) The Project constitutes an "Unlisted Action" (as said quoted term is defined in SEQRA); and
- (C) The Project will not have a significant effect on the environment, and the Authority will not require the preparation of an Environmental Impact Statement with respect to the Project; and
- (D) As a consequence of the foregoing, the Authority has prepared a Negative Declaration with respect to the Project, a copy of which is attached hereto as Exhibit "A", which shall be filed in the office of the Authority in a file that is readily accessible to the public; and

Section 2. The Authority's counsel is hereby authorized and directed to perform such acts as may be necessary or convenient to implement the provisions of this Resolution and fulfill the Authority's requirements under SEQRA for the Project.

Section 3. The Resolution shall take effect immediately upon its adoption.

The motion having been duly seconded by Dave MacDougall, it was adopted with all Board members present voting in favor.

Finance Committee Recommendation

The members of the WWSA Finance Committee made a positive recommendation to the Board regarding the issuance of Bonds not to exceed \$895,000. in new debt.

Chairman Green asked for a motion to authorize the issuance of not to exceed \$1,500,000 aggregate principal amount of bonds to finance the construction of a new water line and refund a portion outstanding 2006 bonds and determining other matters in connection therewith. Vice Chair Moline presented the following resolution and moved that it be adopted:

RESOLUTION # 13-39

BOND RESOLUTION DATED SEPTEMBER 17, 2013 OF THE TOWN OF WILTON WATER AND SEWER AUTHORITY AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$1,500,000 AGGREGATE PRINCIPAL AMOUNT OF BONDS TO FINANCE THE CONSTRUCTION OF A NEW WATER LINE AND REFUND A PORTION OUTSTANDING 2006 BONDS AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Members of the Town of Wilton Water and Sewer Authority (the "Authority") have determined that it is in the best interests of the Authority to construct a new water line to connect the south east portion of the Town of Wilton to the Authority's water system and to finance the same by the issuance of bonds in an amount not to exceed \$895,000 (the "New Money Bonds"); and

WHEREAS, the Authority has heretofore duly issued \$2,500,000 aggregate principal amount of Authority Bonds, 2006, such bonds being dated February 1, 2006 and maturing in annual installments in each of the years 2007 to 2016, both inclusive (the "2006 Bonds"); and

WHEREAS, the 2006 Bonds were issued to finance the construction and equipping of a new water plant on Jones Road in the Town of Wilton; and

WHEREAS, the Members of the Authority have determined that it would be in the public interest to refund (on a current basis) the \$570,000 outstanding principal balance of the 2006 Bonds maturing in 2015 and 2016 by the issuance of refunding bonds (the "Refunding Bonds" and, together with the New Money Bonds, the "Bonds") so as to lengthen the maturity of the Refunding Bonds and decrease debt service on the Authority's obligations on an annual basis; and

WHEREAS, the 2006 Bonds are not subject to redemption prior to maturity; and

WHEREAS, Adirondack Trust Company, the holder of the 2006 Bonds (the "Holder"), has agreed that the Authority may redeem the 2006 Bonds prior to maturity upon payment of a redemption premium of \$42,082 (the "Redemption Premium"); and

WHEREAS, the Members of the Authority further have determined that the Refunding Bonds and the New Money Bonds shall be issued as part of a consolidated issue in order to minimize the costs of issuance of the Bonds; and

WHEREAS, the Finance Committee of the Authority has reviewed the proposals for the issuance of the New Money Bonds and the Refunding Bonds and has recommended that the Board approve the issuance of the Bonds;

NOW THEREFOR BE IT RESOLVED BY THE MEMBERS OF THE AUTHORITY AS FOLLOWS:

Section 1. The Authority is hereby authorized to issue not to exceed \$895,000 of New Money Bonds for the purposes of financing the construction of a new water line to connect the south east portion of the Town of Wilton to the Authority's water system. The Authority is hereby authorized to issue not to exceed \$605,000 of Refunding Bonds in order to finance the refunding (on a current basis) of the 2006 Bonds maturing in 2015 and 2016 and the payment of a portion of the Redemption Premium. The balance of the Redemption Premium and the costs of issuance of the Bonds shall be paid from available Authority funds. The Authority hereby approves the payment of the Redemption Premium to the Holder of the 2006 Bonds. The New Money Bonds and the Refunding Bonds shall be issued as part of a consolidated issue.

Section 2. The Bonds shall be designated or deemed designated as “qualified tax-exempt obligations” pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 3. There is hereby delegated to the Chairman of the Authority, subject to the limitations contained herein and in the Public Authorities Law of the State of New York, the power with respect to the Bonds to determine and carry out the following:

(a) The sale of the Bonds at private sale, provided that the purchase price paid by the purchaser thereof shall not be less than ninety-five percent (95%) of the principal amount of the Bonds so sold;

(b) The principal amount of Bonds to be issued, provided that such amount shall not exceed \$895,000 for the New Money Bonds and \$605,000 for the Refunding Bonds;

(c) The date or dates, maturity date or dates and principal amount of each maturity of the Bonds, provided that no Bond shall mature later than ten years from its date of issuance;

(d) The interest rate or rates of the Bonds, the interest payment dates for the Bonds, the date from which interest on the Bonds shall accrue and the first interest payment date therefore; provided that the net interest cost on the Bonds shall not exceed five (5.00%) percent per annum;

(e) The interest rate or rate of the Bonds in the event that the interest on the Bonds is “finally determined” by the United States of America or by an agency or instrumentality thereof or by any court of competent jurisdiction to be included in the gross income for federal income tax purposes of the holder of the Bonds;

(f) The denomination or denominations of and the manner of numbering and lettering of the Bonds;

(g) The paying agent for the Bonds and the place of payment of the principal, redemption price of and interest on the Bonds;

(h) The redemption terms, if any, and the redemption price or redemption prices, if any, for the Bonds; provided, however, that the redemption price of any Bond subject to redemption at the election of the Authority shall not be greater than one hundred three percent (103%) of the principal amount of the Bonds or portion thereof to be redeemed, plus accrued interest thereon to the date of redemption;

(i) Provisions for the sale or exchange of the Bonds and for the delivery thereof;

(j) The form of the Bonds, which are hereby authorized to be issued in the form of fully registered Bonds; and

(k) Any other provisions deemed advisable by the Chairman of the Authority, not in conflict with the provisions hereof or of the Public Authorities Law.

Section 4. The Chairman is hereby authorized to execute and the Secretary of the Authority is hereby authorized to attest any Bonds issued pursuant to this Resolution and any other documents required to be executed in connection with the issuance of such Bonds, and the Secretary is hereby authorized to affix to such Bonds and such other documents the corporate seal of the Authority.

Section 5. The Bonds shall be general and direct obligations of the Authority. Neither the State of New York nor the Town of Wilton nor any political subdivision of the State of New York shall be liable for the payment of the Bonds and the Bonds shall not be a debt of the State of New York, the Town of Wilton or any other political subdivision of the State of New York.

Section 6. Notwithstanding anything contained herein to the contrary, the Authority shall not issue the Bonds until it shall have obtained the approval of the Office of the State Comptroller in accordance with the provisions of Section 1129 of the Public Authorities Law.

Section 7. This Resolution shall take effect immediately upon its adoption.

The motion having been duly seconded by Treasurer Duffy, it was adopted with all Board members present voting in favor.

Extension of Service Area

Chairman Green asked for a motion to approve the extension of its service area to service the Gavin Park and the Mill at Smith Bridge Road. Treasurer Duffy offered the following resolution and moved its adoption:

RESOLUTION 13-40

WHEREAS, The Wilton Water and Sewer Authority desires to extend its service area to service the Gavin Park and the Mill at Smith Bridge Road.

RESOLVED, that the Wilton Water and Sewer Authority will undertake the above and make application to do so and that the Wilton Water and Sewer Authority Director be authorized to execute all necessary instruments.

The adoption of the foregoing resolution was seconded by Secretary MacDougall, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Chairman Green asked for a motion to approve the extension of its service area to service properties fronting on the proposed water main route along Old Gick Road from Perry Road to Route 50 and along Ingersoll Road from NYS Route 50 south to the point where the water main enters the Floral Estates subdivision. The service area will also be extended to service the Pine Brook Estates subdivision (21 lots) and the Morris Drive subdivision (24 lots) both on Loudon Road. Treasurer Duffy offered the following resolution and moved its adoption:

RESOLUTION 13-41

WHEREAS, The Wilton Water and Sewer Authority desires to extend its service area to service properties fronting on the proposed water main route along Old Gick Road from

Perry Road to Route 50 and along Ingersoll Road from NYS Route 50 south to the point where the water main enters the Floral Estates subdivision. The service area will also be extended to service the Pine Brook Estates subdivision (21 lots) and the Morris Drive subdivision (24 lots) both on Loudon Road.

RESOLVED, that the Wilton Water and Sewer Authority will undertake the above and make application to do so and that the Wilton Water and Sewer Authority Director be authorized to execute all necessary instruments.

The adoption of the foregoing resolution was seconded by Vice Chair Moline, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Easement Agreement for the Mill at Smith Bridge

Director Mooney showed on a map the location of the subdivision and the proposed water lines. Belmonte Builders needed an easement for a small section from Farone. Farone decided against giving an easement to Belmonte. Belmonte then agreed to run the water line from Dorothy Nolin thru Gavin Park to his project. Belmonte would receive a credit on by-in fees and the Town would reimbursement WWSA. The School Board passed a resolution granting WWSA easements.

Chairman Green asked for a motion that the Wilton Water and Sewer Authority Chairman be authorized to execute all necessary instruments regarding the proposed water lines from Dorothy Nolin thru Gavin Park to the Mill at Smith Bridge Road. Secretary MacDougall offered the following resolution and moved its adoption:

RESOLUTION # 13-42

NOW, THEREFORE, BE IT RESOLVED, that the Wilton Water and Sewer Authority Chairman be authorized to execute all necessary instruments regarding the proposed water lines from Dorothy Nolin thru Gavin Park to the Mill at Smith Bridge Road.

The adoption of the foregoing resolution was seconded by Treasurer Duffy, duly put to a vote and the resolution was declared adopted with all Board members present voting in favor.

Lease on Water Tower with AT&T

The lease is now ready to be signed by the Chairman and notarized by Dennis Feeney.

Water System Radio Upgrade Alarm System

The water system radio upgrade should be completed within the next month.

Indian Springs Sewer Upgrade

Next year the whole system will need to be upgraded.

Water Meter Technology

New technology will allow the water meters to be read online. Director Mooney is talking with the manufacturer.

Saratoga County Water Quality

Our testing revealed that the County is still having problems with water quality.

Online and Auto Bill Pay

Our bill payment sight was hacked. Our security software immediately shut down the site. Credit card information is not kept on this site.

Website Update

Spa Net is working on this.

ACTIVE PROJECTS AND STATUS

- 18 Lots off Traver Road concept
- Route 9 Mixed Use Retail and Apartments review complete
- The Mill at Smith Bridge review completed
- Heritage Apartments 16 units under construction
- Heritage Apartments 32 units under construction
- Craw Farm road is going in

ADJOURNMENT

There being no further business brought before the Authority's Board, at 5:40 p.m. on a motion by Secretary MacDougall and seconded by Treasurer Duffy, Chairman Green adjourned the meeting with all in favor.