

Board Meeting of 02/21/2007

North Wales Water Authority

At 7:00 p.m. Meeting called to order by Mr Tenney on 02/21/2007 at NWWA Boardroom, 200 W Walnut St, North Wales PA

Attendee Name	Organization	Title	Status	
Joan Nagel	North Wales Water Authority	Chair	Absent	<input checked="" type="checkbox"/>
Albert Tenney	North Wales Water Authority	Vice Chair	Present	<input checked="" type="checkbox"/>
John Lopuszanski	North Wales Water Authority	Treasurer	Present	<input checked="" type="checkbox"/>
Lawrence Clever	North Wales Water Authority	Secretary	Present	<input checked="" type="checkbox"/>
Herbert Kavash	North Wales Water Authority	Asst Treasurer/Secretary	Present	<input checked="" type="checkbox"/>
George Schwartz	North Wales Water Authority	Executive Director	Present	<input checked="" type="checkbox"/>
Raymond J Berry	North Wales Water Authority	Director of Operations	Present	<input checked="" type="checkbox"/>
Michael Clarke	Rudolph, Pizzo & Clarke	Authority Solicitor	Present	<input checked="" type="checkbox"/>
Kenneth Heydt	Carroll Engineering	Authority Engineer	Present	<input checked="" type="checkbox"/>

Public Portion

None public was present

Minutes Approval

» Motion to Accept the Minutes of 01/24/2007 and approved by the majority of those that attended the meeting.

✓ Vote Record - Minutes Acceptance of 01/24/2007						
			Yes/Aye	No/Nay	Abstain	Absent
x Accepted	Joan Nagel					<input checked="" type="checkbox"/>
	Albert Tenney		<input checked="" type="checkbox"/>			
	John Lopuszanski		<input checked="" type="checkbox"/>			
	Lawrence Clever	Initiator	<input checked="" type="checkbox"/>			
	Herbert Kavash	Seconder	<input checked="" type="checkbox"/>			

» Motion to authorize Curtin & Heefner to proceed with the IRS compliance review procedure

✓ Vote Record –Proceed with IRS Compliance Review						
			Yes/Aye	No/Nay	Abstain	Absent
x Accepted	Joan Nagel					<input checked="" type="checkbox"/>
	Albert Tenney		<input checked="" type="checkbox"/>			
	John Lopuszanski	Initiator	<input checked="" type="checkbox"/>			
	Lawrence Clever	Seconder	<input checked="" type="checkbox"/>			
	Herbert Kavash		<input checked="" type="checkbox"/>			

» Motion to become a member of the North Wales Business Alliance with dues of \$100

✓ Vote Record –North Penn Business Alliance Membership						
			Yes/Aye	No/Nay	Abstain	Absent
x	Accepted	Joan Nagel				<input checked="" type="checkbox"/>
		Albert Tenney		<input checked="" type="checkbox"/>		
		John Lopuszanski	Initiator	<input checked="" type="checkbox"/>		
		Lawrence Clever	Second	<input checked="" type="checkbox"/>		
		Herbert Kavash		<input checked="" type="checkbox"/>		

» Motion to accept the professional services agreement for E-0923 as presented

✓ Vote Record – Professional Services Agreement for E-0923						
			Yes/Aye	No/Nay	Abstain	Absent
x	Accepted	Joan Nagel				<input checked="" type="checkbox"/>
		Albert Tenney		<input checked="" type="checkbox"/>		
		John Lopuszanski		<input checked="" type="checkbox"/>		
		Lawrence Clever	Initiator	<input checked="" type="checkbox"/>		
		Herbert Kavash	Second	<input checked="" type="checkbox"/>		

» Motion to accept the professional services agreement for E-0925 as presented

✓ Vote Record – Professional Services Agreement for E-0925						
			Yes/Aye	No/Nay	Abstain	Absent
x	Accepted	Joan Nagel				<input checked="" type="checkbox"/>
		Albert Tenney		<input checked="" type="checkbox"/>		
		John Lopuszanski		<input checked="" type="checkbox"/>		
		Lawrence Clever	Initiator	<input checked="" type="checkbox"/>		
		Herbert Kavash	Second	<input checked="" type="checkbox"/>		

Discussions-

Matthew Bass from Curtin & Heefner updated the Board on the retirement plan program. He explained the various plan types and stated his recommendations for the issues: the issues are technical in nature and need to be brought into compliance. He reviewed the various options that were available to the NWWA. Matthew Bass would like approval from the Board to start the IRS compliance review procedure.

Tim Dougherty of Whipple Associates gave an overview of the Oversight Committee and the quarterly meetings and he discussed 3rd party vendors that will need to be discussed further. These are the processes that will be taking place within the next 2 months. After approval from the Board on the Oversight Committee and Investment Statements education of the employees will take place to go over the different options that will be available to them.

Mr Clarke asked Mr Dougherty if this document will be ready for the next meeting on the 28th. Mr Dougherty stated that it would be ready. Mr Clarke wanted to know who was on the Oversight Committee. Mr Dougherty stated that it should be the Executive Director, a member of the Board and the Human Relations Admin and that normally, hourly employees are not on the committee.

Mr. Clarke asked about who the trustees are for the plans now? Mr Dougherty stated that Mr Schwarz and Mr Tenney are on both plans now.

Mr Clarke asked about the wording "profit sharing". Mr Dougherty stated that this was a standard terminology used by the IRS and has no ties to any profit sharing for the NWWA.

Mr Clever asked the long term and short term objectives? Mr Dougherty stated that these would be developed in the Investment Policy Statement (IPS).

Mr Clever asked if that was what they were going to be approving at the next meeting. Mr Dougherty stated that yes it was part of the approval. He also gave an overview of what the IPS could have in it.

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Mr Tenney stated that there was an oversight committee meeting scheduled for Monday, March 12th and that he would not be able to make that date.

Discussion occurred on the items listed in Tab B of the materials. These were correspondence items that were received by the NWWA

Mr Clarke discussed various correspondences that had been received.

Mr Heydt gave an overview on the preliminary findings of the Cost of Service Study. The initial findings indicate that rates are in balance across all domestic customer classes; however fire service class currently is a little light and is nothing to be concerned with at this time. Before the Cost of Service Study is finalized the capitol improvement projects for the next 5-10 years will need to be developed.

Bills & Requisitions Approval

» Approve the Bills & Requisitions in the amount of \$1,098,675.54

✓ Vote Record – Bills & Requisitions in the amount \$1,098,675.54						
			Yes/Aye	No/Nay	Abstain	Absent
x	Accepted	Joan Nagel				<input checked="" type="checkbox"/>
		Albert Tenney	<input checked="" type="checkbox"/>			
		John Lopuszanski	<input checked="" type="checkbox"/>			
		Lawrence Clever Initiator	<input checked="" type="checkbox"/>			
		Herbert Kavash Seconder	<input checked="" type="checkbox"/>			

Statements

There being no further business a motion was made by Mr. Clever, Seconded by Mr. Lopuszanski, to adjourn the meeting at 9:38 p.m. All present voted in favor.

Lawrence Clever
Secretary