

Corrected Minutes Board Meeting of 02/28/2007

North Wales Water Authority

The meeting was called to order at 6:01 pm by Mrs Nagel on 02/28/2007 at North Wales Water Authority Boardroom, 200 W Walnut St, North Wales PA 19454

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

Public Portion

None were present

Bid Contracts

Motion to Award bid contracts #'s 530-07-01, 530-07-02, 531-07-03, 531-07-04, 531-07-05, 533-07-06, 504-07-07, 531-07-08, 601-07-09, 601-07-10, 530-07-11 and 531-07-12 based on the recommendations of the engineer as presented

✓ Vote Record –Bid Contracts						
			Yes/Aye	No/Nay	Abstain	Absent
X	Accepted	Joan Nagel	<input checked="" type="checkbox"/>			
		Albert Tenney	<input checked="" type="checkbox"/>			
		John Lopuszanski	Second			<input checked="" type="checkbox"/>
		Lawrence Clever	<input checked="" type="checkbox"/>			
		Herbert Kavash	<input checked="" type="checkbox"/>			

Motion to Reject all bids for Bid Contract# 570-07-13 Lawn Maintenance based on the recommendations of the engineer to re-bid the contract due to problems with the award language in the contract document

✓ Vote Record –Rejection of Bids for Lawn Maintenance Contract# 570-07-13						
			Yes/Aye	No/Nay	Abstain	Absent
X	Accepted	Joan Nagel	<input checked="" type="checkbox"/>			
		Albert Tenney	<input checked="" type="checkbox"/>			
		John Lopuszanski	Second			<input checked="" type="checkbox"/>
		Lawrence Clever	<input checked="" type="checkbox"/>			
		Herbert Kavash	<input checked="" type="checkbox"/>			

Motion to Re-bid Contract# 570-07-13 for Lawn Maintenance with the new contract award wording to state a total price bid for all items.

✓ Vote Record –Re-Bid for Lawn Maintenance Contract# 570-07-13						
			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	<input checked="" type="checkbox"/>			
		Herbert Kavash	<input checked="" type="checkbox"/>	Second		

Motion to Approve the Retirement Plan Oversight Committee Charter, Investment Policy Statement for the Savings Plan & Trust and the Investment Policy Statement for the Money Purchase Plan pending the solicitor review and comments from the Board of Directors.

✓ Vote Record – Retirement Plan Oversight Committee Charter, Investment Policy Statement for the Savings Plan & Trust and the Investment Policy Statement for the Money Purchase Plan						
			Yes/Aye	No/Nay	Abstain	Absent
X	Accepted	Joan Nagel	<input checked="" type="checkbox"/>			
		Albert Tenney	Second	<input checked="" type="checkbox"/>		
		John Lopuszanski				<input checked="" type="checkbox"/>
		Lawrence Clever	Initiator	<input checked="" type="checkbox"/>		
		Herbert Kavash		<input checked="" type="checkbox"/>		

Motions to Authorize the Authority personnel to secure a line of credit from Commerce Bank in the amount of \$300,000 to cover the expenses for the sewer until revenues begin to accumulate.

✓ Vote Record –Secure Line of Credit from Commerce Bank						
			Yes/Aye	No/Nay	Abstain	Absent
X	Accepted	Joan Nagel	<input checked="" type="checkbox"/>			
		Albert Tenney	Initiator	<input checked="" type="checkbox"/>		
		John Lopuszanski				<input checked="" type="checkbox"/>
		Lawrence Clever	Second	<input checked="" type="checkbox"/>		
		Herbert Kavash		<input checked="" type="checkbox"/>		

Minutes Approval

» Accept the Minutes of 02/21/2007

✓ Vote Record - Minutes Acceptance of 02/21/2007						
			Yes/Aye	No/Nay	Abstain	Absent
x	Accepted	John Lopuszanski				<input checked="" type="checkbox"/>
		Albert Tenney	Second	<input checked="" type="checkbox"/>		
		Herbert Kavash		<input checked="" type="checkbox"/>		
		Joan Nagel				<input checked="" type="checkbox"/>
		Lawrence Clever	Initiator	<input checked="" type="checkbox"/>		

Discussions-

Edward Furman of Maille Falconiero & Co gave a presentation on the annual audit for the fiscal year ending October 31, 2006. He stated that the Authority assets are strong and very healthy

Mr Tenney asked what commercial paper is and Mr Furman stated that this is what bonds are known as.

Chris Gibbons of Concord Public Finance gave a presentation on the recent Bond closing.

Mr Clarke asked about monies for the rehabilitation of the sewer collection system.

Mr Gibbons stated that there was 2.1 million slated for this.

Mr Clarke wanted to know when the money needed to be used by.

Mr Gibbons stated the plan was for the rehabilitation monies to be used in a 3 year period or it would then be subject to arbitrage.

Mr Heydt asked if we do not spend all of the money does this go to bond redemption. Mr Gibbons stated that we can just reduce the next borrow if we do not spend all the money now.

Mr Heydt inquired about the 3 year time line. Mr Gibbons said that each borrow is for 3 years.

Mrs Nagel inquired about the income statement and why the expenses were up and the revenues were down.

Mr Schwartz stated that given the amount budgeted is evenly spread across the 12 month period, the revenue variance during low use periods will appear to be greater. Many expenses are incurred at the beginning of the year. The variances will lessen as the year progresses.

Mr Schwartz then gave an explanation of the January balance sheet

Mr Schwartz stated that we had received a letter from Gannet Fleming in regards to the plant expansion capacity. This letter will then be forwarded to Merck.

Mr Kavash inquired about who can view the financials. These are public documents and can be requested as per the Open Records Policy.

Mr Clarke explained some of the differences between the Open Records v Freedom of Information act

Mr Tenney asked what A/C pipe was. Mr Berry stated that this is asbestos cement
The Board commented on how much they liked the new operations report.

Mr Kavash wanted to know the difference in the plan measurements that were mentioned in part 3 of the Cowan Associates computer issuance agreement

Both Mr Berry and Mr Heydt explained that the measurements in an electronic or digital file can be altered or changed, where the actual measurements on the paper plan is the official copy.

Bills & Requisitions Approval

» Accept the Bills & Requisitions in the amount of \$650,323.34

✓ Vote Record – Bills & Requisitions in the amount \$650,323.34						
		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 Kavash , to adjourn the meeting at 7:10 pm. All present voted in favor.

Lawrence Clever

Secretary