

Commissioners Meeting
Water Supply District of Acton
693 Massachusetts Avenue
Acton, MA 01720

February 9, 2009

Agenda: Comments from Citizens
 Approve Minutes of January 26, 2009 Meeting

OLD BUSINESS

Update on Kennedy-Marshall Treatment Plant Construction
Update on Assabet #3
Update on Bond Rating and Execution of Bonds

NEW BUSINESS

Discussion of Senator Eldridge's Visit
Update on Premium Credit from MIIA

Minutes of February 9, 2009 Commissioners Meeting

Regular bi-monthly meeting. Present were Commissioners Parenti and Stuntz. Also in attendance were District Manager Chris Allen, Treasurer/Collector Mary J. Bates, District Counsel Mary Bassett, Moderator Dick O'Brien, and Finance Committee Members David Butler and Bill Kingman. Also attending tonight's meeting was Financial Advisor Lynne Ludwig from UniBank and Mary Michelman representing ACES.

The meeting was called to order at 7:40 P.M.

Comments from Citizens

There were no comments from Citizens at tonight's meeting.

Approve Minutes of January 12, 2009

The Minutes from the meeting held on January 12, 2009 were not approved at tonight's meeting.

OLD BUSINESS

Update on Kennedy-Marshall Treatment Plant Construction

Mr. Allen gave the Commissioners an update on the Kennedy-Marshall Treatment Plant and supplied them with progress photographs. He said that NSTAR had made recommendations for energy saving electricity (energy saving lighting) which the Acton Water District has submitted to Waterline Industries Corporation. The AWD intends on installing high efficiency equipment which will include a rebate. He stated that Wright-Pierce will be helping the Acton Water

District complete the rebate forms. Mr. Allen said that the AWD is waiting for NSTAR to set up a date for a demo.

Mr. Allen informed the Commissioners that they are still looking at a substantial completion date of June 9, 2009 and the final completion date being July 19, 2009. He also said that the Seekonk treatment plant has been running for eleven years and the Walpole plant for approximately 5-6 years.

Update on Assabet #3

Included in tonight's Commissioners package was a copy of the final permit for Assabet #3 which was issued last Tuesday, February 2, 2009 from the Commonwealth of Massachusetts Executive Office of Energy & Environmental Affairs Department of Environmental Protection. Mr. Allen reviewed the conditions on the permit with the Commissioners. He stated that a MBA analysis will need to be completed as well as piloting which will tell what the best available technology is for treating the water.

Mr. Allen said that the Acton Water District was asked to send a best effect letter to the surrounding towns. Ms. Ceraso is creating the letter and will send out within the next week.

Update on Bond Rating and Execution of Bonds

Lynne Ludwig, Financial Advisor from UniBank, attended tonight's meeting and gave a brief overview to the Commissioners. She said that the Water Supply District of Acton General Obligation Water Treatment Facility Bonds were sold on February 4, 2009 and that five bids were submitted. The winning bidder was Morgan Keegan & Co., Inc.

Mr. Parenti motioned the execution of the bonds and Mr. Stuntz seconded the motion as follows:

VOTE OF THE BOARD OF WATER COMMISSIONERS

I, the District Clerk of the Board of Water Commissioners (the "Board") of the Water Supply District of Acton, Massachusetts (the "District"), certify that at a meeting of the Board held February 9, 2009, of which meeting all members of the Board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: that the sale of the \$6,000,000 General Obligation Water Treatment Facility Bonds of the District dated February 15, 2009 (the "Bonds"), to Morgan Keegan & Co., Inc. at the price of \$6,005,961.00 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on February 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2010	\$300,000	4.00%	2019	\$300,000	3.00%
2011	300,000	2.00	2020	300,000	3.20
2012	300,000	2.25	2021	300,000	3.50
2013	300,000	2.00	2022	300,000	3.70

2014	300,000	2.25	2024	600,000	4.00
2015	300,000	2.50	2026	600,000	4.10
2016	300,000	2.50	2027	300,000	4.20
2017	300,000	2.75	2028	300,000	4.25
2018	300,000	3.00	2029	300,000	4.30

Further Voted: that the Bonds maturing on February 15, 2024 and February 15, 2026 (each a “Term Bond”) shall be subject to mandatory redemption or mature as follows:

Term Bond due February 15, 2024

<u>Year</u>	<u>Amount</u>
2023	\$300,000
2024*	300,000

*Final Maturity

Term Bond due February 15, 2026

<u>Year</u>	<u>Amount</u>
2025	\$300,000
2026*	300,000

*Final Maturity

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated January 21, 2009, and a final Official Statement dated February 4, 2009 (the “Official Statement”), each in such form as may be approved by the Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the District, upon such terms and conditions as are set forth in Official Statement.

Further Voted: that the Treasurer and the Board be, and hereby are, authorized to execute and deliver a limited continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the District, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further Voted: that each member of the Board, the District Clerk and the Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that notice stating the place, date and time of the meeting was filed with the District Clerk and a copy thereof posted in the office of the Town Clerk of the Town of

Acton or on the principal official bulletin board of the Town at least 48 hours, including Saturdays but not Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Bonds were taken in executive session, and that the official record of the meeting was made available to the public promptly and remains available to the public, all in accordance with G.L. c.39, s.23B as amended.

Dated: February 9, 2009

Clerk of the Board of Water Commissioners

BOS111 12352260.1

The documents were signed by Commissioners Ron Parenti and Stephen Stunz.

NEW BUSINESS

Discussion of Senator Eldridge's Visit

Senator Eldridge will be attending the next Commissioners Meeting on Monday, February 23, 2009. Mr. O'Brien stated that the Senator is interested in meeting with the Acton Water District and that he is open to conversation. Mr. Stuntz said that one item he would like to discuss is his concerns regarding continued support of the DEP. He also suggested that the AWD should send a short history of the District, including the budget, staff, etc. to Senator Eldridge.

Mr. Allen said that the AWD should have 3-4 items for discussion at the meeting and asked the Commissioners to email him a few items that they would like to include. Mr. Allen will put a few items for discussion together in the next few weeks and will contact Senator Eldridge's office. It was decided that the WLMAC should be invited to the meeting.

Update on Premium Credit from MIIA

Mr. Allen supplied the Commissioners with a copy of a memo he received from the MIIA Insurance Company dated January 30, 2009 stating that the Acton Water District will receive a credit in the amount of \$583.00.

OTHER NEW BUSINESS

Mary Michelman from ACES informed the Commissioners that W.R. Grace received permission from the DEP to take the wells offline in the lagoon area and that W.R. Grace offered to do extra monitoring. She suggested that they be included in a conference call when decisions are being made instead of when things have already been approved.

Mr. Parenti moved to adjourn the meeting and Mr. Stuntz seconded the motion. The meeting adjourned at 8:52 pm.