



Water Supply District of Acton

693 MASSACHUSETTS AVENUE
P.O. BOX 953
ACTON, MASSACHUSETTS 01720

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Commissioners Meeting
Water Supply District of Acton
Meeting Minutes
August 12, 2013

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- Agenda:**
- A. Comments from Citizens
 - B. Approve Minutes of June 17th meeting
 - C. NEW BUSINESS:
 - 1. Appointment of Temporary Assistant Clerk
 - 2. Mara & Associates with Annual Audit Results
 - 3. Execute Bond Issuance Related to Long Term Borrowing
 - 4. Discussion of the Structure of the Water & Land Management Advisory Committee (WLMAC)
 - 5. Update on Water Quality in North Acton
 - D. OLD BUSINESS:
 - 1. Update on Hayward Road & Stow Street Water Main Improvement
 - 2. Update on Assabet Sand & Gravel Property Acquisition
 - E. EXECUTIVE SESSION: No Executive Session this evening.

The regular bi-monthly meeting was called to order at 7:30 p.m. on Monday, August 12, 2013 at the Acton Water District Office by Mr. Leonard Phillips.

Present at Tonight's Meeting:

Commissioners: Ronald Parenti and Leonard Phillips

District Manager: Chris Allen

Treasurer/Collector: Mary Jo Bates

District Counselor: Mary Bassett

Commissioners Secretary: Lynn Protasowicki

Finance Committee Member(s): William Guthlein & Charles Bradley

WLMAC: Barry Rosen and John Cipar

A. Comments from Citizens

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

B. Approval of Minutes from July 15th Meetings

Mr. Phillips moved to accept minutes of the meeting held on July 15, 2013 and Mr. Parenti seconded the motion and it was unanimously approved.

C. NEW BUSINESS

1. Appointment of Temporary Assistant Clerk

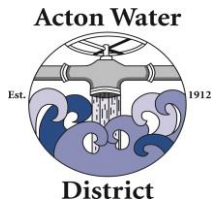
Mr. Allen stated that this was not necessary to have done this evening.

2. Mara & Associates with Annual Audit Results

Ms. Maureen Mara was present at tonight's meeting. In tonight's packet to the Commissioners is a management summary of the audit that was completed on July 26, 2013 which Ms. Mara reviewed for the Commissioners.

Ms. Mara spoke about the following:

All documents referred to in meeting minutes are available for inspection at the office of Acton Water District, 693 Massachusetts Avenue, Acton, MA 01720 (978) 263-9107.



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Fund Balances –

- Free Cash. Increased substantially because revenue went up, expenses held consistently, next fiscal year she sees a \$500,000 increase in revenue.
- MTBE fund is depleted.
- OPEB Trust Fund. The District had its second valuation done and the actuarially accrued liability decreased from \$3.5 million in 2009 to \$2.4 million in 2012. She stated that the dramatic decrease is the result of changes in assumptions on rates of return for invested assets for the District. She informed the Commissioners that the next tri-annual valuation in 2015 will be particularly useful for making informed decisions on funding in future years for the District.
- Unsold Water %. She looks at the quantity of water pumped from ground versus water metered/sold to customers. She stated that the unsold water increased to 18% versus 17% in prior year. She brings this to the attention of the Commissioners because of the high financial and environmental cost of extracting water from the ground and pumping it through the system.
- District Investments. The investment funds include Grace Fund, MTBE Stabilization Fund, and OPEB Trust Fund. She stated that it's mostly Grace Fund that has the money in it and that it grew in value this fiscal year.
- Capital Assets. She stated that in the most recent fiscal year, engineering costs for the South Acton Water Treatment Plant (SAWTP) were funded from three sources: engineering expense, MTBE M&O fund, and NAWTP engineering capital project appropriation. She stated that during audit they reclassified these expenditures as SAWTP acquisition costs. She advises the District to plan/budget these expenditures using the standard operating procedures in the future to give the water takers a clearer accounting trail of the full cost of the SAWTP.
- "Housekeeping". She stated that the District has several authorizations for long term debt that have not been issued. She recommends that the District vote to rescind these unissued debt authorizations at it next District Meeting to clean up this authorized but unissued debt.

Ms. Mara stated that she is waiting to hear about the free cash certification.

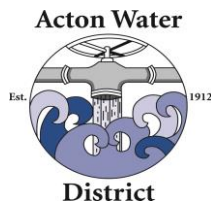
3. Execute Bond Issuance Related to Long Term Borrowing

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 August 12, 2013, 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 \$2,135,000 General Obligation Water Bonds of the District dated August 15, 2013 (the "Bonds"), to Robert W. Baird & Co., Inc. at the price of \$2,245,690.05 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on August 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>
2014	\$215,000	2.00%	2019	\$215,000	3.00%
2015	215,000	3.00	2020	215,000	3.00
2016	215,000	3.00	2021	210,000	3.00
2017	215,000	3.00	2022	210,000	3.00
2018	215,000	3.00	2023	210,000	3.00

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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 August 1, 2013, and a final Official Statement dated August 8, 2013 (the "Official Statement"), each in such form as may be approved by the District Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the District 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 we authorize and direct the District Treasurer to establish post issuance federal tax compliance procedures in such form as the District Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds.

Further Voted: that each member of the Board, the District Clerk and the District 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.

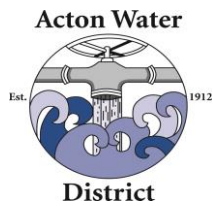
I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the District Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk of the Town of Acton is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, 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, all in accordance with G.L. c.30A, §§18-25 as amended.

4. Discussion of the Structure of the Water & Land Management Advisory Committee (WLMAC)

Mr. Allen suggested that since Mr. Stuntz was not present at the meeting this evening, and this was a topic which he wanted to discuss, that we should wait until the next meeting to discuss. Mr. Parenti and Mr. Phillips agreed.

5. Update on Water Quality in North Acton

Mr. Allen provided an update to the Commissioners about the water quality in North Acton area. He stated that we have been receiving widespread complaints from customers about the water having a green, yellow or, brown tint and "Swampy" odor. This may have been due to some microbial issues in the Kennedy Wells. Mr. Allen stated that that they shut the North Acton Water Treatment Plant down in order to do some corrective maintenance. To remedy the quality issues, they are doing some point flushing in areas of chronic complaints -- last Thursday night and they will do some more point flushing tonight (between the hours of 9 p.m. and 3 a.m.) which seems to have helped and they have seen improvement.



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D. OLD BUSINESS

1. Update on Hayward Road & Stow Street Water Main Improvement

Mr. Allen provided an update to the Commissioners on Hayward Road and Stow Street water main improvement. He informed the Commissioners that there have been some issues encountered due to the ledge that is in the area. So the contractor, Onyx Corp., had to use a different strategy and hire a subcontractor to use a drill rig to pre-drill into the ledge to break it up and because it is on a hill the process is going slow however, recently, they are making much better progress. The goal is to be off of Hayward Road before school starts. Mr. Allen stated that the existing main on Hayward Road at Andrew Drive went off the road but then crossed back under it. Due to the existing pipe being in the area where the new pipe is to be installed, the contractor needed to regroup and file an application with MA DEP for an asbestos handling permit. The contractor will cut and cap the main on Hayward Road in the vicinity of Andrew Drive. GPS tracking of new infrastructure installation is being handled by the field rep from Wright-Pierce.

2. Update on Assabet Sand & Gravel Property Acquisition

Mr. Allen provided an update for the Commissioners on the Assabet Sand & Gravel property acquisition. He stated that they are in a "holding pattern" of sorts until the closing on September 28th. He informed the Commissioners that the processing tower or "Spider" was dismantled and pieces will be trucked away. There is scheduled to be an equipment auction tomorrow, August 13th at 10 a.m. He stated that New England Real Estate visited the site last Thursday and stated that this is prime real estate for an approximate 1 megawatt solar power installation. Mr. Allen informed the Commissioners that the New England Real Estate are consultants who are willing to assist the District formulating an RFP for a third party installation at the soon to be acquired site, and that site restoration, and/or, preparation, for a developer selected is pretty standard in the process. Mr. Phillips recommends that Mr. Allen find out more information about the contractual arrangements for the Town of Acton's solar installation at the town transfer station.

E. EXECUTIVE SESSION

No executive session this evening.

Mr. Phillips made a motion to adjourn 8:45 p.m. and was unanimously approved.