

Finance Committee Meeting  
Acton Water District  
693 Massachusetts Avenue  
Acton, MA 01720

January 7, 2016 12:00 noon

In attendance were Finance Committee Members Bill Guthlein, Chuck Bradley and David Butler. Also in attendance were Chris Allen, District Manager and Mary J. Bates, District Treasurer.

The meeting was called to order 12:08.

#### **Minutes of October 22, 2015**

Mr. Butler made the motion, which was seconded by Mr. Bradley to approve the minutes of October 22, 2015 with one correction. It was unanimously approved.

#### **FY 2017 Budget**

The FY 2017 Budget was presented by Mr. Allen. There was discussion about OPEB Expense, Middlesex Retirement Expense and the elimination of the South Acton Water Treatment Plant M&O line item. Payroll/benefit costs will be reviewed at a future meeting.

The FY 2017 Budget totals \$4,950,625. Mr. Butler made a motion to recommend the budget, as presented, to the Commissioners. Mr. Guthlein seconded the motion and it was unanimously approved.

## **FY 2017 Warrant**

Mr. Allen presented the FY 2017 Warrant, which totals \$965,000.

Following discussion of the Indian Village water main replacement project, it was agreed to add an additional article to borrow \$1M for the project. If the bids are favorable, the project could be completed all at once, instead of over 3 years. If the bids are not favorable, the article will be tabled at District Meeting.

Mr. Guthlein made a motion to recommend the Warrant, as presented, to the Commissioners, with the understanding that an additional article will be added to request the authorization to borrow \$1M for the Indian Village Water Main project. Mr. Bradley seconded the motion and it was unanimously approved.

## **Annual Report**

The Finance Committee Annual Report was reviewed and changes/additions were suggested. Ms. Bates will provide the missing information and Mr. Bradley will make the changes and circulate the amended report.

Mr. Butler made a motion to adjourn the meeting at 2:20 pm. It was seconded by Mr. Guthlein and unanimously approved.

All documents referred to in the minutes are available for inspection at the Acton Water District Office, 693 Massachusetts Avenue 978 263.9107