

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

January 18, 2018 12:00 noon

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

The meeting was called to order at 12:05pm.

Approve Minutes

Mr. Butler made a motion to approve the minutes of the November 30, 2017 meeting as presented. Mr. Guthlein seconded the motion and it was unanimously approved.

FY 2019 Draft Budget

Mr. Allen presented the FY 2019 draft Budget to the Committee. Mr. Guthlein made a motion to recommend the FY 2019 Budget to the Commissioners in the amount of \$5,162,798. The motion was seconded by Mr. Butler and unanimously approved.

FY 2019 Draft Warrant

Mr. Allen presented the FY 2019 draft Warrant to the Committee. There has been an addition to the Warrant since the draft was reviewed. There are 3 new articles requesting the approval of a Revolving Fund for Mitigation, to enable the deposit and expenditure of these funds without further appropriation. There is also an article that will cap the annual expenditures, with District Manager approval, at \$100K.

Mr. Bradley made a motion that the FY 2019 Warrant be recommended to the Commissioners. Mr. Guthlein seconded the motion and it was unanimously approved.

Finance Committee Annual Report

Mr. Bradley presented the draft Finance Committee Report. After discussion, some changes were suggested. Mr. Bradley will make the changes and circulate to the group prior to submitting for Annual Report publication.

Other Business

Mr. Butler asked when a Power Purchase Agreement (PPA) would be executed for the new solar installations. Mr. Allen updated the Committee on the status of the Solar installation. There will not be a PPA at either solar site. One site will be a behind the meter installation, for the S. Acton Treatment Plant. The other site will be a land lease only.

Mr. Guthlein made a motion to adjourn the meeting at 1:20 pm and it was 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