

**Acton Water District
Finance Committee Meeting Minutes
March 5, 2026, 11:30am
693 Massachusetts Avenue
Acton, MA 01720**

In attendance were Finance Committee members Bill Guthlein and John Petersen.

Also in attendance:

District Manager: Matthew Mostoller

Deputy District Manager: Corey Godfrey

District Treasurer: Ashley Pinard

Public Present: Alissa Nicol, Greg Jarboe

Mr. Guthlein called the Finance Committee meeting to order at 11:35am. Mr. Petersen notified those attending that he was audio recording the meeting.

New Business:

1. Approve Minutes of Meetings Held on December 5, 2025, February 4, 2026, and February 9, 2026
2. Introduction of Treasurer/Collector, Ashley Pinard
3. Status of Free Cash Certification
4. AWD Debt - issuance FY26, FY27 and history
5. Sensitivity of AWD revenues to variation in water volume sold
6. Review FY27 budget, Warrant Articles and Discuss Recommendations
7. Possible amendment to FY27 budget to be offered at annual meeting
8. Any Other New Business

Old Business:

1. Review of Draft Presentation for the Annual District Meeting
2. AWD Fincom meeting schedule, membership update

Comments from the Public

No Comments

New Business

Approve Minutes from meeting held on December 5, 2025, February 4, 2026, and February 9, 2026.

Mr. Petersen motioned to approve the minutes of the meetings held on December 5, 2025, February 4, 2026, and February 9, 2026. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein.

Introduction of Treasurer/Collector, Ashley Pinard

New district Treasurer/Collector introduced herself to the finance committee.

Status of Free Cash Certification

Mr. Mostoller provided an update on the free cash certification. The district has not submitted yet but has been in contact with our DOR representative. Mr. Petersen asked how long we estimate this to take. Mr. Mostoller stated we do not know yet. Mr. Guthlein asked what the estimated amount of free cash was. Mr.

Mostoller said we believe it will be between 1.8-2.4 million. Mr. Petersen then asked for an update on the issues with the auditor. Mr. Mostoller explained it is out of our control, and the audit was returned very late, a lot of consolidation has occurred limiting the options for auditing firms, and staff transitions have further complicated the process. Mr. Mostoller stated that the district staff worked closely with CBIZ to monitor progress and the board has been aware of the situation.

AWD Debt - issuance FY26, FY27 and history

Mr. Mostoller said the permanent financing for the PFAS improvements at Center and South Acton, along with the bedrock wells, are being issued at zero percent, this is the 20-year principal only and will have payments commencing in FY27. In FY30 the original debt for the North Acton project will be repaid and will come off the debt payment schedule.

Sensitivity of AWD revenues to variation in water volume sold

Mr. Petersen presented his memo on volume of water sold (Petersen, 3Mar2026, "AWD -- Annual Variability of Volumetric Revenue). Discussion between Mr. Petersen, Mr. Mostoller, and Mr. Guthlein regarding varying water use and the idea of using free cash to cover costs ensued. Ms. Nicol commented that she has seen a decline in residents' willingness to absorb cost increases.

Review of FY27 budget, Warrant Articles and Discuss Recommendations

Each warrant article was reviewed, and the opinion of the Finance Committee was noted as Mr. Guthlein is unable to attend and there will not be a quorum at the annual meeting.

Extensive discussion was had on Article 4, the proposed budget. Mr. Petersen explained that he would like to propose an amendment to article 4. Mr. Mostoller advised that the board has exclusive authority to set rates and this article is to vote on total expenses, not how the revenue is generated. Mr. Godfrey asked what the intended financial result was and Mr. Petersen stated to have an equal increase. It was clarified that the district does subsidize water cost and the high users already subsidize for the low water users. Conversations continued around this and how the PFAS settlement funds are spent. Mr. Guthlein stated it was time to move on, and he agrees to all the articles. Mr. Petersen moved that the Finance Committee not recommend Article 4. Mr. Guthlein did not second the motion, therefore the finance committee will have no recommendation on this article.

Mr. Petersen moved to approve articles 7-14, Mr. Guthlein seconded, all in favor.

Mr. Petersen moved to approve articles 5 and 6, Mr. Guthlein seconded, all in favor.

Mr. Petersen moved to approve article 15, Mr. Guthlein Seconded, all in favor.

Mr. Petersen moved to approve articles 16-18, Mr. Guthlein seconded, all in favor.

Mr. Petersen moved to approve articles 1-3, Mr. Guthlein seconded, all in favor.

Mr. Petersen stated that he will suggest the budget be voted down by the voters, as he does not personally approve of Article 4 as presented.

Review of Draft Presentation for the Annual District Meeting

Mr. Petersen presented the draft of the presentation for annual district meeting. Discussion ensued regarding the different slides and updates that were required. Several figures were reviewed and discussed for changes to be made. Ms. Nicol suggested the presentation be simplified and made to be more in line with accessibility guidelines that are available from the town moderator. Mr. Jarboe agreed and stated the best practice is to have no more than 10 slides. The idea of having a summary of more information in the articles or as a separate handout was discussed.

Mr. Petersen stated that if something changed to article 4 the Finance Committee may be able to recommend it. It was decided that the board meeting for Monday would be posted as a joint meeting with the Finance Committee so that this could be discussed further.

AWD Fincom meeting schedule, membership update

Mr. Mostoller gave the update that there has been no interest for a third member to join the finance committee.

Mr. Petersen motioned to adjourn the meeting at 1:43 PM. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein.

All documents (if applicable) referred to in the minutes are available for inspection at the Acton Water District Office, 693 Massachusetts Avenue Acton, MA 978.263.9107