

**Acton Water District
Finance Committee Meeting Minutes
May 28, 2024
693 Massachusetts Avenue
Acton, MA 01720**

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

Also in attendance:

District Manager: Matthew Mostoller

District Treasurer: Christine McCarthy

Public Present: Kim Kastens

Mr. William Guthlein called the Finance Committee meeting to order at 8:03 AM.

Comments from the public

New Business:

1. Finance Committee reorganization
2. Approval of minutes from February 14, 2024 and April 5, 2024
3. Discuss Pre-Bid of long lead time equipment
4. Recommend the Warrant article(s) for the Special District Meeting
5. Finalize Financial Policy and recommend approval by Board of Commissioners

Comments from the Public

No Comments

New Business

Reorganization

Mr. Guthlein made a motion for Mr. Petersen to be the Chair of the Finance Committee. Mr. Parenti seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

Approve Minutes from February 14, 2024

Mr. Parenti motioned to approve the minutes from the February 14, 2024 meeting. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

Approve Minutes from April 5, 2024

Mr. Parenti motioned to approve the minutes from the April 5, 2024 meeting. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

Discuss Pre-Bid of long lead time equipment

Mr. Mostoller and Ms. McCarthy discussed the pre-bid of long lead time equipment with the finance committee.

Recommend the Warrant article(s) for the Special District Meeting

Ms. Kastens had a question about BABA. Matt explained what BABA is.

Mr. Petersen had questions about the process of how these projects work start to finish. Mr. Mostoller provided a detailed explanation of the process.

Next, the impact on the additional borrowing authorization on the debt fee was discussed. It was suggested that a 10-year range should be presented for the Special District meeting (prior 5 years and next 5 years).

A discussion ensued on how the article would be presented to voters. The Finance Committee would like to use a presentation for the Special District meeting. Suggested slides included: Explanation of why the cost is higher, the consequences of voting NO, the impact to the debt rounded for a five year projection.

Additional items discussed were providing information with the warrant, providing information on the District website, having the presentation at the meeting along with a handout and copy of the warrant article.

Mr. Petersen motioned to have the Finance Committee support an article for the purpose of appropriating an additional \$2.6 million for the CAWTP PFAS project with the recommendation that sufficient material be provided to voters to inform their decision. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

Ms. Kastens commented that this is a wonderful idea. The public lacks the knowledge that the finance committee and management have.

Finalize Financial Policy and recommend approval by Board of Commissioners

Mr. Guthlein motioned to approve the financial policy as written in the meeting packets and recommends approval by the Board of Commissioners. Mr. Parenti seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

Mr. Guthlein motioned to adjourn the meeting at 9:41 AM. Mr. Parenti seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti