

**Acton Water District  
Finance Committee Meeting Minutes  
December 16, 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: none

Mr. John Petersen called the Finance Committee meeting to order at 2:30 PM.

Comments from the public

New Business:

1. Approval of minutes from May 28, 2024, June 3, 2024, and July 15, 2024
2. Review 1st Draft of the FY 26 Budget
  - FY 25 Budget actuals and projections as of November 30, 2024
  - Meter replacement program
  - Staffing plans for FY 25 and FY 26
  - Free Cash
3. Discuss District Auditor Services
4. 2025 Annual District Meeting planning
  - Discussion of the role of the Finance Committee in annual meeting presentations
  - Review last year's Finance Committee letter for the Annual Report and discuss content for this year's letter

Old Business:

1. Update on MWRA Metro West expansion

**Comments from the Public**

No Comments

**New Business**

**Approve Minutes from May 28, 2024**

Mr. Parenti motioned to approve the minutes from the May 28, 2024, meeting. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

**Approve Minutes from June 3, 2024**

Mr. Parenti motioned to approve the minutes from the June 3, 2024, meeting. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

### **Approve Minutes from July 15, 2024**

Mr. Parenti motioned to approve the minutes from the July 15, 2024, meeting. Mr. Guthlein seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

### **Review 1<sup>st</sup> Draft of the FY 26 Budget**

The finance committee reviewed the FY 26 draft budget line by line and discussed the various line items with Mr. Mostoller and Ms. McCarthy. Mr. Mostoller also informed the committee of the articles he anticipates will be included on the annual meeting warrant.

### **Meter Replacement Program**

Mr. Mostoller informed the finance committee of the District's needs. The finance committee requested a report detailing meter replacements for FY 25. Mr. Petersen likes the idea of building the replacement program into the annual budget. Mr. Guthlein concurred and stated he likes the idea of the cost being supported by the volumetric rates and not fixed costs.

### **Staffing Plans for FY 25 and FY 26**

Mr. Mostoller informed the finance committee that he is still looking to fill a technical support position. Additionally, once the meter replacement program is officially up and running he would like to hire an additional operations employee that would focus on meter installations.

### **Free Cash**

Ms. McCarthy provided the finance committee with an update on the status of the Free Cash certification for FY 24.

### **Discuss District Auditor Services**

Ms. McCarthy informed the finance committee that the District's auditing firm Marcum (formerly Powers and Sullivan) has been acquired by a national firm, CBIZ. The 3-year contract with that firm has been fulfilled. She intends to reach out to several firms to obtain proposals for auditing services in addition to CBIZ. Ms. McCarthy indicated that the District will likely require a Single Audit in addition to the annual financial audit at some point in the near future so she will seek proposals from firms who have experience auditing Municipalities and/or Water Districts and are qualified to perform those audits.

### **Annual District Meeting Planning**

The 2025 Annual District Meeting was briefly discussed. The finance committee plans to meet sometime during the week of January 6, 2025, to discuss this further.

## **Old Business**

### **Update on MWRA Metro West expansion**

Mr. Mostoller gave a brief update on this topic.

Mr. Guthlein motioned to adjourn the meeting at 4:35 PM. Mr. Parenti seconded, and the motion was unanimously approved by roll call vote: Mr. Petersen, Mr. Guthlein, Mr. Parenti

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