

**Yarmouth Water District
Board of Trustees Meeting Minutes
Wednesday, March 13th, 2024
Yarmouth Water District Office
181 Sligo Rd, Yarmouth, ME**

Roll Call:

Present: Andrew Walsh, Chairman, Thomas Brennan, Gib Parrish, Stephen Gorden, Bill Taylor

Absent:

Quorum present? Yes

Others Present: Eric Gagnon, Superintendent, Tim Herrick, Assistant Superintendent, Emily Thomas, Recording Secretary, Scott LaFlamme interim town manager of Yarmouth, and Chris Beyers from Branch Renewable.

Proceedings:

- *Meeting called to order at 6:00pm by Andrew Walsh.*
- *On a motion by Thomas Brennan and seconded by Gib Parrish, it was VOTED: To approve the February 2024 meeting minutes. (5-0)*

Treasurer's Report

February Financials

<u>Institution</u>	<u>Description</u>	<u>Amount</u>	<u>Maturity Date</u>
Cumberland County Federal Credit Union	Submarine Main Depreciation Fund	\$3,007.30	Savings Acct
M&T Bank	Submarine Main Depreciation Fund	\$58,277.96	Savings Acct
M&T Bank	Standpipe Maintenance	\$102,584.47	Savings Acct
M&T Bank	Water Resource Protection Fund	\$83,045.99	Savings Acct
Kennebec Savings Bank	Contingency Fund, Savings	\$326,278.27	Savings Acct
Kennebec Savings Bank	2021 Bond Anticipation note for 2021 CIP	\$946.04	Savings Acct
Kennebec Savings Bank	Excess Checking, Savings	\$226,447.77	Savings Acct
Key Bank	Standpipe Maintenance, CD	\$955,242.75	10/31/2023
Key Bank	Submarine Main Depreciation Fund, CD Working Checking Account	\$1,052,695.77	10/31/2023
Kennebec Savings Bank	Advance for Construction	\$496,288.55	
	Available Balance	\$126,548.27	
		\$369,740.29	Checking Acct
	Total Special Funds	\$3,178,266.61	

Supt Gagnon reported monthly interest on all accounts along with one deposit to the Submarine Account. The grant money came in for Route 88, Pleasant St, Sunset Point, and Cousins River projects. This deposit is reflected in the working checking account.

On a motion by Stephen Gorden, seconded by Thomas Brennan it was VOTED: *To approve the February Treasurer's Report as amended and file for audit. (5-0)*

The February disbursements were discussed. On a motion by Thomas Brennan and seconded by Stephen Gorden it was VOTED: *To approve the February 2024 disbursements as written to file for audit. (5-0)*

Communications

- Supt Gagnon reported June attended a leadership session and brought back some great discussions and team building exercises that will be very beneficial for the district.

Old Business

- Solar Projects Update: Supt Gagnon reported results for the level two application should come back early April. There weren't a lot of lease options for the project but there was a sale and the tree clearing should be starting soon.
- Evaluation Form Discussion: This was tabled until the next meeting.

New Business

- Public Hearing for Bond Resolution: Motion to approve resolution authorizing up to \$3,624,000 of bonds. On a motion by Bill Taylor and seconded by Andrew Walsh it was VOTED: *To approve resolution authorizing \$3,624,000 of bonds. (5-0)*
- 2025 Rate Adjustment Discussion: This 30% rate increase will finance a bond and fully reserve a capital reserve project. After discussion with the financial advisor, the one increase of the rates will be easier on the district rather than doing two 15% increases which wouldn't allow enough money in the savings accounts to fully fund the capital improvement account as the first 15% would be put in place January 2025 and the second 15% in January of 2026. The board discussed doing a larger once increase versus a split increase twice. The board also discussed implementing a 5 year staged smaller percentage rate increase. Scott Laflamme, interim Town Manager for Yarmouth, commented that doing the two 15% increases would be easier for the Town's budget to adjust. On a motion by Stephen Gorden and seconded by Gib Parrish it was VOTED: *To adjust the rates by 15% effective 1/1/2025 and a separate increase of 15% effective 1/1/2026 (5-0).*

Operations

- February 2024 Production Reports, Supt Gagnon reported last month was calm and on track with the previous year. There was a slight bump in production, however, there was a lot less snow compared to last year and an extra day in the month.
- Current Work
 - Right of way clearing: The right of way near Cumberland Farms and water main going through the islands were cleared. This is something that hasn't been done in a long time, so moving forward Supt Gagnon is hoping to continue doing this once or twice a year to keep up with it.
 - Meter Changeouts: 126 meters were replaced in February. Supt Gagnon reported these have been going efficiently for door to door work with the customers.

Other

- None to report.

At 8:27 p.m., on a motion by Gib Parish, seconded by Bill Taylor, it was VOTED: *To adjourn the regular monthly meeting. (5-0)*

Minutes submitted by:
Emily Thomas, Recording Secretary

Minutes filed by: Thomas Brennan, clerk