

**Yarmouth Water District
Board of Trustees Regular Meeting Minutes
Wednesday, August 14th, 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, General Manager, Tim Herrick, Assistant Superintendent, Emily Thomas, Recording Secretary

Proceedings:

- *Meeting called to order* at 6:09pm by Andrew Walsh.
- On a motion by Gib Parrish and seconded by Thomas Brennan, it was VOTED: *To approve the July 2024 meeting minutes. (5-0)*

Treasurer's Report

July Financials

<u>Institution</u>	<u>Description</u>	<u>Amount</u>	<u>Maturity Date</u>
Cumberland County Federal Credit Union	Submarine Main Depreciation Fund	\$0.00	Savings Acct
M&T Bank	Submarine Main Depreciation Fund	\$79,568.94	Savings Acct
M&T Bank	Standpipe Maintenance	\$104,318.92	Savings Acct
M&T Bank	Water Resource Protection Fund	\$84,450.10	Savings Acct
Kennebec Savings Bank	Contingency Fund, Savings	\$331,447.13	Savings Acct
Kennebec Savings Bank	2021 Bond Anticipation Note	\$667,320.51	Savings Acct
Kennebec Savings Bank	Excess Checking, Savings	\$231,243.61	Savings Acct
Kennebec Savings Bank	Standpipe Maintenance, CD	\$0.00	
Kennebec Savings Bank	Submarine Main Depreciation Fund, CD	\$1,072,581.49	7/25/2024
Kennebec Savings Bank	Working Checking Account	\$410,075.25	
	Advance for Construction	\$138,15.39	
	Available Balance	\$271,922.86	
	Total Special Funds	\$2,842,653.57	

Gen. Manager Gagnon reported monthly interest on all accounts and one deposit to the Submarine Savings Account. There was an error on the interest for one of the accounts, which has since been corrected to \$84,450.10.

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

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

Communications

- None to report.

Old Business

- Solar Projects Update: Gen. Manager Gagnon reported the N. Yarmouth planning board approval has been signed and obtained by the district. Equipment can now be purchased for the project and a notice to proceed will be signed with Revision shortly. The leased projects have been slow moving with the landwork. Lease payments have been received since it has gone into the construction phase.
- Billing and Financial Evaluation Project: This project has been put on a lower priority during the summer season, but research and conversations have still continued.
- Charter Discussion: The board will receive a draft charter from the consultants, and potentially another workshop to move forward with this.
- 2024 Bond and Rate Case: There have been a couple meetings with Nick and some more of the bond consults. The long term cost of each financing option is very similar so we have decided to go with the publicly sold issue because they offer a call notice, so after 10 years there is the option to refinance.

New Business

- None to report.

Operations

- July 2024 Production Reports, Gen. Manager Gagnon reported last month's production was about 8 million gallons more than the previous year. This is just due to people using the water more frequently and not a reflection of any issues in the system.
- Current Work
 - Rte 88 Water Main Replacement: 95% of the project has been completed. There is still some minor work to be done.
 - Flushing: The Route 88 project needs to be completed before flushing can be completely done flushing the system in Yarmouth, but it's about 85% done currently and plan to be done before the end of the year.
 - Other:

Other

- None to report.

At 7:12 p.m., on a motion by Stephen Gorden, 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