

**ALBANY WATER BOARD**  
**MINUTES OF SPECIAL MEETING**  
February 8, 2021

A Special Meeting of the Albany Water Board was officially convened at 9:00am. Pursuant to Executive Order No. 202.1, issued by Governor Cuomo on March 12, 2020, and advisories issued by Federal, State, and Local officials related to the COVID-19 virus, the Albany Water Board convened its meeting by video conference call.

The meeting notice provided information to the public on how to participate. No members of the public participated and no inquiries were received from the public prior to the meeting.

**PRESENT:** Charles Houghton, Chairperson; Karen Strong, Secretary; Anthony Owens, Treasurer; Rachel Johnson, Vice Chairperson

**EXCUSED:** Barbara Smith

**STAFF PRESENT:** Joseph E. Coffey, Jr., P.E., Commissioner; Thomas Dufresne, CFO; William Simcoe, P.E., Deputy Commissioner, Lisa Middleton, Confidential Assistant

**BOARD ADVISORS PRESENT:** TJ Ruane, Whiteman Osterman Hanna;

**Public Comment Period**

No public comments.

**New Business**

1. Discuss approval of Resolution 21-14 to authorize the amendment of the Financing Agreement among the Albany Water Board, the City of Albany, and the Albany Municipal Water Finance Authority relating to certain projects and authorizing the execution and delivery of certain documents by the Board in connection with the issuance of 2021 series bonds by the Authority – The Finance Authority has already passed the resolution; the City Council has passes it and the Public Hearing conducted by the Water Board to present the resolution was held on January 29, 2021 and there was no Public Comment. This Resolution allows for the refunding of the 2011 debt and funding for the new \$25 million worth of projects for the \$35 million Bond Issuance. We have satisfied the SEQRA requirements on the various projects.
2. Discuss Amended Five Year Capital Plan (2021-2025) prepared by ARCADIS of New York dated December, 2020 and revised January 2021 – identifies a number of projects over the five years (2021-2025). We wanted all projects that are included in the \$25 million financing to be in 2021, 2022, and 2023, which required a modification of the five year plan, in the fourth and fifth year we are showing a re-institution of the \$3 million funding of capital projects from budgeted water revenues. The pages that we changed in the Five Year Plan include the cover Page with a revision

date, and some notes are footnoted on the bottom of the pages changing total budget numbers, as well as the tables in the back which include lines that show financing from revenue. We have our Bond Issuance of \$25 million and a future bond issuance for \$5,400,000 which is the cost anticipated for Basic Creek Reservoir dam safety work in the future.

### 3. Discussion of the Bid Awards for Beaver Creek Clean River Project

- a. The Electrical Contract Low Bidder was Kasselmen Electric in Albany; General Contract Low Bidder was William J Keller; HVAC apparent low bidder was Danford; however, since the Bid they called to be let out of their low bid, because they made a mistake. We have to find out if the next low bidder will be okay. The Plumbing low bidder is DiGesare Mechanical. The total of all bids was \$29,576,000 which will go up a little bit with the mechanical contract going up. Our project budget was \$45 million with the bids we have so far and with the estimate for the construction phase engineering services we are at \$55,000,000 which is \$10,000,000 over our budget at this point. We have to look into additional financing with the EFC

#### Resolutions

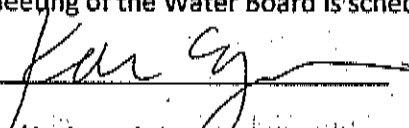
Mr. Houghton called for a motion to approve each of the following resolutions. A motion was made and seconded for each; and each passed unanimously.

- Resolution 21-14: Authorize the amendment of the Second General Resolution and Finance Agreement between the Albany Water Board, the Albany Municipal Water Finance Authority and the City of Albany.
- Resolution 21-15: Approving Amended Five Year Capital Plan (2021-2025).

Being no further business, Mr. Houghton called for a motion to adjourn the meeting. A motion was made, seconded and passed unanimously. The meeting was adjourned at 9:40 am

Next regular meeting of the Water Board is scheduled for Friday, February 26, 2021 at 9:00am.

Approved by:

  
(Assistant) Secretary