

ALBANY WATER BOARD  
10 NORTH ENTERPRISE DRIVE  
ALBANY, NEW YORK 12204  
(518) 434-5306

DRAFT

Anthony J. Ferrara, Chairman  
David McGuire, Vice Chairman  
John M. Prenderville, Treasurer  
Leo P. Dean, Secretary  
Joseph Bogdanowicz, Assistant Secretary

A regular meeting of the Albany Water Board was officially convened at 9:30 AM, local time, in the Conference Room at the Albany Water Board, 10 North Enterprise Drive, Albany, NY Friday, February 28, 2014.

I. PRESENT: Anthony J. Ferrara Chairman  
David R. McGuire Vice Chairman  
Leo P. Dean Secretary  
Joseph W. Bogdanowicz Ass't Secretary

ABSENT: John M. Prenderville Treasurer

Also present:

Joseph E. Coffey, Jr. PE Commissioner AWB  
Christopher Quirk Chief Fiscal Officer, AWB  
William M. Kahn UHY Advisors  
Daniel R. Hershberg, PE Hershberg & Hershberg  
Bradford E. Burns Ass't Corporation Counsel  
Suanny Alvarez Confidential Sect'y to  
Commissioner AWB

II. Motion duly made by David R. McGuire, seconded by Joseph W. Bogdanowicz, to accept the minutes of the meeting of January 31, 2014, and to waive reading of same. Approved 4-0 vote.

III. A. Commissioner Coffey introduced his new confidential assistant. He advised that there have been many water main breaks because of the continued cold. The staff is doing well with repairs. Also, William Simcoe has rejoined the staff of the AWB.

B. Christopher Quirk, CFO, presented a Combined Statements of Cash Flow and other Combined Financial Information of the Albany Water Board and the Albany Municipal Water Finance Authority for the One Month Period Ended January 31, 2014. Actual revenue collections for the month of January 2014 were \$3,578,649. an amount roughly 41% higher than the net monthly budget of \$2,534,900.

As of January 31, 2014 the year-to-date investment income was \$509.

Year-to-date operating expenses (excluding capital and debt service expenses) are approximately \$1,447,225 which is \$69,656 or 4.6% lower than 2013.

The personal services category is 20% over budget. Overtime expense is 70% over budget because of water main breaks. He also advised that the Town of Bethlehem has only been billed for minimum usage when the actual usage was much higher. He will send corrected bills for 2011, 2012, 2013.

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E. Motion duly made by David R. McGuire, seconded by Joseph W. Bogdanowicz, to enter into a one year contract with the accounting firm of Teal, Becker & Chiaramonte, CPA's, PC. Approved 4-0 vote.

F. William M. Kahn, UHY Advisors, in their capacity as Rate Consultants submitted a report. They recommend no revisions to the current rate structure (which was effective September 15, 2012). Their study contemplates the likelihood that future revisions to the rate structure and/or other increases in system revenues may be required, the need for any such revisions will be evaluated in future years.

G. Daniel R. Hershberg, PE, presented a summary of Sewer Backwater Valve Grant Applications as of February 27, 2014. 301 received, 10 withdrawn, 13 denied, 274 approved, 4 pending, 234 payments processed. \$346,122 grants approved. He also presented a Capital Plan 2014 Status Report for Water and Sewer.

IV. Water Bill Review Hearing recommendations. None.

V. Old Business. None.

VI, New Business. None.

VII. The next regular meeting of the Albany Water Board will be on Friday, March 28, 2014.

VIII. On motion of Anthony J. Ferrara, seconded by Leo P. Dean, and approved the meeting was adjourned at 10:30 AM.

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LEO P. DEAN

SECRETARY