Albany Municipal Water Finance Authority  
Minutes of Meeting 4-5-13  8:00 AM

Members in attendance: Gardner Lerner, Rev. Ed Small, Gary Overdorf and Julia Canizarro  
Missing: Michael Hall. Also, Michael Nardolillo has resigned for personal reasons and we wish him well  
Also Present: William Kahn, UHY Advisers; Barbara White, CFO, AWD, John Kosa, Albany Water Department, Dan Hershberg, Advising Engineer & Bob Henne; Hugh Johnson Advisors, LLC

New Business: Election of officers was required. Nominations were made, seconded and approved as follows: Gardner Lerner, Chairman, Rev. Ed Smart, Vice Chair, Michael Hall, Treasurer and Gary Overdorf, Secretary.

Approval of Previous Minutes: Chair Lerner waived reading because the minutes were forwarded to members prior to this meeting. Motion to approve was made and seconded.

Treasurer Report:
Barb White, CFO had nothing to report since the City of Albany had not set a budget yet. March revenue was $1,978,000 and $7,119,000 YTD. There is to be an audit early May by Teal Becker.

Capital Projects Report
John Kosa reported all reservoirs are full and all projects proceeding as expected. Along with William Kahn, we were given a Proposed Capital Plan for 2014-2018. Also discussed was the possible long term capital funding from 2014-2034. One big note is the amount of money we are setting aside for Contingencies. Also, Dan Hershberg gave a report on the budgeted ($1,000,000) vs. actual costs ($1,115,000) for the jobs awarded and/or finished for 2012.

The next meeting for the AMWFA will be June 19, 2013 at 8:00 AM

A motion to adjourn was made by Rev. Smart and seconded by Julia Canizarro at 9:25 AM.

Respectfully submitted by Gary Overdorf