

**RICHMOND WATER COMMISSION
REGULAR MEETING
October 2, 2017 MINUTES**

Members Present: Fran Huntoon; Bard Hill; David Sander; Bob Reap (arrived 6:05 pm)

Absent: Lincoln Bressor

Others Present: Geoffrey Urbanik, Town Manager; Kendall Chamberlin, Water Resources Superintendent; Rod West; and Erin Wagg was present to videotape the meeting for MMCTV Channel 15.

Fran Huntoon called the meeting to order at 5:50 PM.

1. Welcome and Public Comment

Ms. Huntoon asked if there was any public comment, but there was none.

2. Other Business

Superintendent's Report

Mr. Chamberlin reported that SD Ireland was scheduled to show up this week to address the water tank. Two hydrants were scheduled for replacement this Fall, and the department employees have been busy reading meters.

Mr. Hill asked if we had a replacement schedule for hydrants. Mr. Chamberlin said that he typically wanted to replace the hydrants from the 1970s and knew of the ones that had mechanical troubles. Also, most older hydrants did not have isolation valves, which were standard with replacements and new installations.

Review of Water Tank Gap Loan bids

The Manager explained that two bids were received for the balance on available borrowing for the water storage tank. The approved revolving loan from the State did not cover costs up to the bonding limit authorized by the voters, so the town had about \$180,000 left to borrow. Right now, that cost was absorbed in the water fund by depleting cash reserves. This loan would replenish cash, and the Water Commission should recommend to the Selectboard that they approve this debt if the Commissioners wanted to increase the cash position of the water fund. The low-bid from Community Bank was for a seven year note at 2.54%. There was one other bid from Northfield Savings bank for a seven year note at 3.02% interest, as well as a higher-interest 10 year note.

There was some discussion of this. Mr. Hill noted that he preferred a lower budget impact and recommended the 10 year note. Mr. Sander disagreed and said that the least overall cost should be considered. Following discussion on these points, Mr. Hill offered a motion to approve the Community Bank bid for a seven year note in the amount of \$180,600 at 2.54%. Mr. Sander seconded the motion and the motion carried 4-0.

West Main Request for Proposals Discussion

1 Ms. Huntoon began by reviewing the proposed timeline, which included opening bids in December.
2 Mr. Hill said this was ambitious especially with the need for a review committee, but this might be
3 achievable on this schedule.

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5 There was discussion about including Gateway property owners. We should engage them with a
6 workplan.

7
8 Rod West asked about debt service commitments. Mr. Hill explained how this might affect rates. Mr.
9 West suggested just having expansion property owners pay the debt service and regular rates with
10 hookup. There was a question on how to apportion utility debt – under the current usage or future
11 usage.

12
13 Mr. West asked about easements. Ms. Huntoon said there was a section stating that it would be the
14 town's responsibility to ensure easements. Regarding the next meeting, it was requested that the
15 Manager check with two commissioners on the copy before the meeting.

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17 Approval of Warrants

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19 The warrants were reviewed and approved.

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21 Next agenda:

22 For the next agenda – continued review of the West Main RFP, again starting at 5:30 pm.

23

24 **3. Adjourn**

25 Motion by Mr. Sander to adjourn the meeting at 6:50 p.m. Seconded by Mr. Hill. So voted.