

**SEWER AND WATER COMMISSION
REGULAR MEETING – 12/15/2014
SEWER AND WATER DEPARTMENT – 7:00 P.M.**

MEMBERS PRESENT: Chairman James Paolino, Vice-Chairman Scott Meyers, Walter Tumel, and Jim Natale.

MEMBERS ABSENT: Gregory Dandio and Sam Zotto.

ALSO PRESENT: Town Treasurer Anthony Marino and Administrator Philip Olmstead.

I. CALL TO ORDER, PLEDGE OF ALLEGIANCE, ATTENDANCE

The meeting was called to order at 7:00 p.m. with the Pledge of Allegiance. Attendance was taken; a quorum was present.

II. APPROVAL OF MINUTES

1) Regular Meeting – 11/17/2014

Upon **MOTION** by Scott Meyers, seconded by Jim Natale, it was unanimously voted by voice vote to accept the minutes of the Regular Meeting dated November 17, 2014.

III. CORRESPONDENCE

	<u>Date</u>	<u>To</u>	<u>From</u>	<u>Subject</u>
1.	12/08/14	Commission	L. Bosco	Sewer Spreadsheet - 11/30/14
2.	12/08/14	Commission	L. Bosco	Water Spreadsheet - 11/30/14
3.	12/08/14	Commission	L. Bosco	Sewer Del Report - 11/30/14
4.	12/08/14	Commission	L. Bosco	Water Del Report - 11/30/14
5.	12/12/14	Commission	A. Marino	Treasurer's Report
6.	12/12/14	Commission	P. Olmstead	2015-2016 S&W Prop Budgets

IV. NEW BUSINESS

1) Dept Finances and Investments-(with Town Treasurer Anthony Marino)

Town Treasurer Anthony Marino came forward to present a report on the financial status of sewer and water relative to expenses, revenues, and cash on hand.

A five year history review of sewer revenue verses sewer expenses showed an increase is warranted to the annual sewer user rate (currently \$185/unit).

While reviewing the Sewer Projected Revenue (\$300,153.23) versus Sewer Projected Expenses (\$789,387.73) thorough to June 30th, plus total Cash on Hand (\$816,732.95), the recommendation was made by Mr. Marino to invest \$245,000 in a 6-9 month Certificate of Deposit at a minimum of 0.4% interest.

Mr. Marino stated the funds would be safely invested, they would be FDIC insured, and there would be no penalty for early withdrawal should the funds be needed. He explained the goal would be to ladder the investments into the future to keep the funds growing.

While reviewing the Water Projected Revenue (\$244,467.24) versus Water Projected Expenses (\$107,818.22) through to June 30th, plus Cash on Hand (\$312,912.17), the recommendation was made by Mr. Marino to invest \$100,000 in a 6-9 month Certificate of Deposit at a minimum of 0.35% interest.

James Paolino asked if state laws governing these funds allow for these investments to be made. Mr. Marino indicated they did.

James Paolino confirmed that all interest generated would be deposited into the respective sewer or water account. Mr. Marino indicated it would.

Walter Tumel confirmed the funds needed to pay the City of Waterbury bill (estimated at \$420,000) in August 2015 will be available for access. Mr. Marino indicated they would be; that the certificates will have matured by then plus the account will have had an influx in revenue from the July billing. He noted that re-evaluations will be ongoing to ensure all operating costs and any repair costs are covered.

Jim Natale asked if the investments were CD IRAs. Mr. Marino stated they are regular Certificates of Deposit with a company that deals with municipal CDs and that they have better rates than banks. He added that he will forward periodic status reports to the Commission.

Upon **MOTION** by Scott Meyers, seconded by Jim Natale, it was unanimously voted by voice vote to approve the Treasurer's recommendation for investing the Sewer and Water account balances.

V. OLD BUSINESS

1) Collection of Delinquent Accounts

No update.

VII. ADMINISTRATOR'S REPORT

1) Water Quality Monitoring and Reporting

Administrator Philip Olmstead reported that the Wolcott Water Department is in compliance with all water quality monitoring and reporting and results have met US EPA Primary and Secondary Drinking Water Standards.

• **2015-2016 Proposed Budgets**

The Department has completed the proposed budgets for submittal. Most increases were contractual. A \$70,000 increase was proposed for Sewer Usage due to not knowing what Waterbury will bill (the bill fluctuates greatly from year to year). A 15% increase was proposed for the upcoming known electrical rate hike. Personnel costs for one department employee is now split with Public Works. The Sewer Budget has a proposed increase totaling \$47,928. The Water Department has a proposed increase totaling \$7,400. He made it a point to note that an increase in the annual sewer user rate is mandatory and needs to come soon. James Paolino agreed a rate increase is an absolute must and the item will be added for action to the next Agenda.

• **Town-Wide Road Reconstruction Project**

The project is winding down for the year.

• **Call Before You Dig**

CBYD tickets continue to be fielded throughout the month.

• **Waterbury Meter Vault – Valve Repair**

Assistance was provided to the City of Waterbury on Saturday, November 29th with a valve repair. Water feed into Wolcott was suspended over an eight hour period. Also, there is a problem

(could be software or hardware) with the usage being reported to the Department that is currently being investigated.

- **Sanitary Sewer Easements**
Clearing will continue as time allows.
- **Sanitary Sewer Mains**
Routine maintenance of jetting the mains continues as time allows.

VIII. PUBLIC COMMENT

IX. EXECUTIVE SESSION

X. ITEMS FOR NEXT AGENDA

- Collection of Delinquent Accounts
- Sewer User Rate Increase

XI. ADJOURNMENT

Upon **MOTION** by Scott Meyers, seconded by Walter Tumel, it was unanimously voted by voice vote to adjourn the meeting at 7:40 p.m.

ACCEPTED:

Laurie Bosco, Administrative Secretary

James Paolino, Chairman

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