

**Acton Water District
693 Massachusetts Avenue
Acton, MA 01720
Finance Committee Meeting Minutes**

January 28, 2021 at 1:00 PM via Zoom

Pursuant to Governor Baker's March 12, 2020 Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, §18, and the Governor's March 15, 2020 Order imposing strict limitation on the number of people that may gather in one place, this meeting was conducted via remote participation.

In attendance were Finance Committee Members Bill Guthlein, Chuck Bradley, David Butler and Bill Mullin. Also in attendance, Chris Allen, District Manager, Mary J. Bates, District Treasurer, Mary Bassett, District Counsel, Commissioner Stephen Stuntz and Commissioner Barry Rosen. The meeting was called to order at 1:00 pm by Mr. Guthlein.

Approve Minutes

Mr. Guthlein made a motion to approve the minutes of the December 17, 2020 meeting.

Mr. Bradley seconded the motion and it was unanimously approved by a roll call vote:

Mr. Bradley, yes, Mr. Butler, yes, Mr. Guthlein, yes.

Reserve Fund Transfer

Mr. Allen sent a memo to the Board for their review of the requests for transfer from the Reserve Fund. Mr. Allen is requesting \$65K for replacement of the carbon in W. Acton. As District Annual Meeting will be late this year, and that needs to be done prior to the increase in demand.

Mr. Bradley made a motion to approve the transfer from the Reserve Account to M&O in the amount of \$65K. Mr. Guthlein seconded the motion and it was unanimously approved by a roll call vote:

Mr. Bradley, yes, Mr. Butler, yes, Mr. Guthlein, yes

Mr. Allen is also requesting the transfer of \$20K to the Legal account, as the District has recently engaged Special Environmental Counsel.

Mr. Bradley made a motion to transfer from the Reserve Account to the Legal account in the amount of \$20K. Mr. Guthlein seconded the motion and unanimously approved by a roll call vote:

Mr. Bradley, yes, Mr. Butler, yes, Mr. Guthlein, yes

Revenue Budgeting & Reporting

Mr. Guthlein stated that he is in favor of more robust reporting in the Annual Report and the Audit Report regarding District income. Currently, the audit lists water rates as one line item of more than \$5M. He would like to see that broken out by fixed fees and variable fees. Ms. Bates indicated that the District gets revenue from sale of water, and that the rate is made up of two components, fixed fees and variable fees. Both make up the water rate.

Finance Committee Annual Report

Mr. Guthlein presented the most recent draft of the Annual Report. Mr. Stuntz suggested that the chart reflect the average annual percentage change, rather than the total change. Mr. Rosen agreed and Mr. Guthlein will recalculate the chart. Mr. Butler gave a brief overview of the history of the debt fee. Mr. Bradley indicated that his original vote was for a fixed fee, but now he feels differently. Atty. Bassett questioned the negative tone of the report. Mr. Mullin suggested that the role of the Finance Committee is to advise the Commissioners on issues that have a financial impact on the District and to make customers aware of the issues. Mr. Stuntz agreed that the Finance Committee is an advisory Board to the Commissioners. Mr. Guthlein will take the suggestions and redraft the charts and parts of the report.

Debt Service Fee

Discussion of the Debt Service Fee was tabled at this time.

Mr. Butler made a motion to adjourn the meeting at 2:15 pm. It was seconded by Mr. Bradley and unanimously approved by a roll call vote:
Mr. Butler, yes, Mr. Guthlein, yes, Mr. Bradley, yes.