

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

Wednesday May 11, 2011 10:30 AM

In attendance were Finance Committee Members Chuck Bradley, Bill Kingman and David Butler. Chris Allen, District Manager and Mary J. Bates, District Treasurer.

The meeting was called to order at 10:40 AM.

TRANSFER REQUESTS

Mr. Allen Presented 2 requests for transfer from the Reserve Fund. The Reserve Fund has a balance of \$100,000.

Mr. Allen requested \$25,000 be transferred to the Paving Account. He explained to the Committee that there are presently 14 open trenches from water main breaks that are in need of permanent repair. This funding would allow those repairs to be made.

Mr. Allen requested \$30,000 be transferred to the Replace Old Mains Account. This transfer would allow the completion of an additional 350 feet of main to be replaced on Arlington Street. That main is old a/c main, as is almost half of the system. It will be replaced with HDPE or ductile iron. Onyx Transportation, the contractor who did the original replacement on Arlington Street will be installing materials that will be purchased by the District.

Mr. Bradley made a motion to approve both requests. Mr. Butler seconded the motion and it was unanimously approved.

Mr. Bradley asked if there would be any other transfer requests before the end of the fiscal year. Mr. Allen believes that this will be the end of the transfers for this year.

Mr. Bradley made a motion to adjourn the meeting at 11:12. It was seconded by Mr. Butler and was unanimously approved.

All documents referred to in the minutes are available for inspection at the Acton Water District Office, 693 Massachusetts Avenue 978 263.9107