
Minutes
AUDIT & FINANCE COMMITTEE MEETING
April 7, 2023 at 8:00 a.m.
Watershed Education Center (Vitale Park)
Lakeville, NY 14480

Members Attending: Don Higgins, Mike Falk, and Steve Beardsley

Others attending: J. Molino (Executive Director), R. Lewis (Principal Accountant), S. Wright (Secretary) and Lauren Monaghan (Deputy Director)

I. Review and Discussion of Groveland UV Treatment and Lakeville Chemical Feed Facility and Sewer Collection and Water Distribution Capital Projects

J. Molino reviewed the two WWTP projects that are required as part of the SPDES permit for the plants. These projects will require a local share of approximately \$500,000. Two options were reviewed for the financing of the projects. Cash for Capital or a Revenue Bond was discussed. The fees associated with acquiring a bond can be costly and, as such, borrowing an additional amount to cover other needed upgrades was considered.

J. Molino reviewed the need to make improvements to the chlorination injection system at the Lakeville Airport Tank. The tank is due for inspection this year and there may be some additional maintenance required as a result of the inspections. Cash for capital will cover the cost for this project.

L. Monaghan reviewed the sewer collection conditions on East and West Lake Road as well as manholes in the collection area. After inspection, it was determined repairing or lining the manholes will be the best course of action. The best solution for the pipes along East and West Lake Road will be to line the sewer pipes in these areas.

Discussion involved increasing the borrowed amount from \$500,000 to \$1,000,000 to include the sewer collection projects as well as the two WWTP projects. Particularly because the fees are costly for the borrow.

No action was taken. The projects will be discussed at the next Board meeting for consideration.