

KENT COUNTY WATER AUTHORITY
MINUTES OF THE SPECIAL MEETING
OF THE BOARD

April 5, 2017

A special meeting of the Board of Directors of the Kent County Water Authority was held on the 5th day of April 2017, at 3:30 p.m. at the offices of the Authority in West Warwick, RI, in the Joseph D. Richard Board Room.

Chairman Robert Boyer opened the meeting at 3:30 p.m. Board members, Treasurer Joseph Gallucci, Secretary Scott Duckworth and Frank Giorgio were all present together, along with the General Manager/Chief Engineer Timothy J. Brown, Legal Counsel Patrick J. Sullivan, Esq., Treatment Manager/Water Project Engineer Dave Simmons and Director of Technical Services John Duchesneau. Vice-President Peter Masterson was not present. Mr. Duckworth led the group in the pledge of allegiance.

Approval Additional Engineering Testing Services North/South Transmission Interconnection, Contaminated Soils, Geremia and Associates

Mr. Brown began the discussion. He advised that while examining the sewer plans for the interconnection, James Geremia & Associates noticed contaminated soil in the as-built drawings on Main St. in Coventry. In order to dispose of the soil, they contacted RI Resource Recovery who advised what needs to be tested before the soil can be disposed of. The cost of the testing is \$2,230.00.

Mr. Gallucci moved, seconded by Mr. Duckworth, that the expense for the analytical testing of the soil is approved at \$2,230.00.

Upon Motion duly made and seconded, it was unanimously,

VOTED: That the expense for the analytical testing of the soil is approved at \$2,230.00.

Approval Easement to Narragansett Electric Co. for Services to East Greenwich Well

Mr. Brown discussed the need for the easement at the EG well. He said the easement would allow power to be brought into the transformers at the well. He said it was a standard easement and Mr. Sullivan said he had approved it as well.

Mr. Duckworth moved, seconded by Mr. Gallucci, that the KCWA grants, and the Chairman is authorized to sign the easement to Narragansett Electric Co. at the East Greenwich well.

Upon Motion duly made and seconded, it was unanimously,

VOTED: That KCWA grants, and the Chairman is authorized to sign, the easement to Narragansett Electric Co. at the East Greenwich well.

Re-Adoption of Series Resolution Authorizing Not to Exceed \$12,000,000.00 Revenue Bonds, 2017 Series A

While the board awaited the arrival of the guest Karen Grande, Esq., Mr. Brown went over the re-adoption of the resolution. He said the prior resolution was preliminary as the costs and the interest rate was unknown. He announced that the interest rate had fallen to 2.035% which would save the ratepayers money.

He went on to discuss details of the resolution (Exhibit "A") including costs and expenses, the cost of issuance, debt service. He added that the closing was scheduled for the 12th of April 2017 and that the Chairman and Secretary would need to attend.

Ms. Grande appeared at the meeting. She again advised that the first resolution was adopted on March 16, 2017 and asks that it be re-adopted today. She said it is necessary as the March resolution was vague, as it was adopted so far in advance. She added that the pricing, fund payments and maturity all were in the re-adopted series resolution. She indicated that the cost of the issuance would be \$59,000.00

Mr. Duckworth moved, seconded by Mr. Giorgio, to re-adopt the Series Resolution Authorizing Not to Exceed \$12,000,000.00 Revenue Bonds, 2017 Series A (Exhibit "A").

Upon Motion duly made and seconded, it was unanimously,

VOTED: That KCWA re-adopts the Series Resolution Authorizing Not to Exceed \$12,000,000.00 Revenue Bonds, 2017 Series A "Exhibit "A")

There being no further business before the board, Mr. Duckworth moved, seconded by Mr. Gallucci to adjourn the meeting.

Dated: April ____, 2017

Patrick J. Sullivan

Legal Counsel