

**WAYNE COUNTY WATER AND SEWER AUTHORITY  
FINANCE COMMITTEE MEETING**

**Meeting of:** January 26, 2016

**Location:** Wayne County Water & Sewer Authority Operations Center, Walworth, New York

**Present:** David Lyon, Chairman; Raymond Walvoord, Jean Johnson, LaVerne Blik

**Board Members Present:** David Scudder

**Staff Present:** Martin Aman, Executive Director  
Demaris Verzulli, Secretary of the Meeting

**Advisors Present:** Michael Howard, Boylan Code

Chairman David Lyon called the meeting to order at 3:15 p.m.

**Adoption of Minutes:**

Minutes from the October 22, 2015 Finance Committee meeting were reviewed. Mr. Blik moved, Mr. Walvoord seconded and all members present unanimously approved the following resolution:

RESOLVED, that the minutes of the October 22, 2015 meeting of the Finance Committee of the Wayne County Water and Sewer Authority be accepted with no changes.

**Review Investment Guidelines**

Mr. Howard is of the opinion that there are no changes needed to the Guidelines at this time. After due discussion and deliberation, Mr. Blik moved, Ms. Johnson seconded and all members present unanimously approved the following resolution:

WHEREAS, the Authority is required by Public Authorities Law §2925 to adopt and annually review and approve comprehensive investment guidelines which detail the Authority's operative policy and instructions to officers and staff regarding the investing, monitoring and reporting of funds of the Authority; and

WHEREAS, the Authority has adopted comprehensive investment guidelines ("Investment Guidelines") and has reviewed the Investment Guidelines as required by statute; it is therefore

RESOLVED, that the Finance Committee recommend to the Board that the Investment Guidelines be ratified and approved in their current form; and it is further

RESOLVED, that the Finance Committee recommend that the Board authorize and direct the Authority Staff to implement the Investment Guidelines in accordance with their terms.

### **Review Procurement Policy**

Mr. Howard is of the opinion that there are no changes needed to the Procurement Policy at this time. After due discussion and deliberation, Mr. Walvoord moved, Ms. Johnson seconded and all members present unanimously approved the following resolution:

WHEREAS, the Authority is required by General Municipal Law §104b to adopt policies and procedures for purchases for which competitive bidding is not required by statute and to annually review such policies and procedures; and

WHEREAS, the Authority has adopted a Procurement Policy in conformance with the state finance law ("Policy") and has reviewed the Policy as required by statute; it is therefore

RESOLVED, that the Finance Committee recommend to the Board that the Procurement Policy be ratified and approved in its current form; and it is further

RESOLVED, that the Finance Committee recommend that the Board authorize and direct the Authority Staff to implement the Procurement Policy in accordance with its terms.

### **Schedule of Meetings**

Ms. Johnson moved, Mr. Bliet seconded, and all members present unanimously approved the following resolution:

RESOLVED, that the next meeting of the Finance Committee of the Wayne County Water and Sewer Authority be scheduled in October 2016 at a date and time to be published as per legal requirements.

There being no further business, upon a motion by Mr. Walvoord, seconded by Mr. Bliet, the meeting was adjourned at 3:23 p.m.

Note: Investment Guidelines of the Wayne County Water and Sewer Authority and Procurement Policy of the Wayne County Water and Sewer Authority are on file in the Authority Handbook.

Respectfully submitted,

Demaris Verzulli, Secretary of the Meeting