

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

Meeting of: February 23, 2021

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

Present: LaVerne Blied, Chairman; Jean Johnson, Robert Hutteman

Participating via Conference Phone:
David Scudder

Board Member Present:
Dan LaGasse

Staff Present: Martin Aman, Executive Director
Sheryl LaDelfa, Accounting Manager
Demaris Verzulli, Secretary of the Meeting

Advisors Participating via Conference Phone:
Michael Howard, General Counsel

Pursuant to the Governor's Executive Order No. 202 of March 7, 2020, declaring a State disaster emergency to address the threat that COVID-19 poses to the health and welfare of New York State residents and visitors, this meeting of the WCWSA Finance Committee was held via conference phone and recorded in accordance with the Public Officers Law, Article 7, Open Meetings Law, as amended.

Chairman LaVerne Blied called the meeting to order at 3:32 p.m.

Adoption of Minutes:

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

RESOLVED, that the minutes of the October 22, 2020 meeting of the Finance Committee of the Wayne County Water and Sewer Authority be accepted with no changes.

Review Investment Guidelines

Mr. Howard reported that he had reviewed the Investment Guidelines and does not feel changes are necessary at this time. After due discussion and deliberation, Mr. Scudder moved, Mr. Hutteman 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.

Mr. LaGasse entered the meeting.

Review Procurement Policy

Mr. Howard reported that he had also reviewed the Procurement Policy and does not feel changes are necessary at this time. After due discussion and deliberation, Mr. Scudder moved, Mr. Scudder 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.

Review Capital Reserve Fund

Mr. Aman and Mr. Howard reviewed for the committee members present the history of the Authority's Capital Projects Plan and the necessity to annually review the planned use of reserves. After due discussion and deliberation, Mr. Hutteman moved, Mr. Scudder seconded and all members present unanimously approved the following resolution:

RESOLVED, that the Finance Committee recommend that the Board Ratify the 2018 Capital Plan, authorize and approve the current level of Reserves and ratify and approve the Policy Regarding the Authority's Operating and Capital Reserve Funds for 2021.

Schedule of Meetings

Mr. Scudder moved, Ms. Johnson 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 2021 at a date and time to be published as per legal requirements.

There being no further business, upon a motion by Ms. Johnson, Seconded by Mr. Scudder, the meeting was adjourned at 3:52 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 attached to the February 23, 2021 Board Meeting Minutes.

Respectfully submitted: _____
Demaris Verzulli, Secretary of the Meeting