

GREENVILLE WATER AUTHORITY  
REGULAR MEETING OF THE  
BOARD OF DIRECTORS  
WEDNESDAY OCTOBER 12, 2011 5:30 P.M.

Member's Present: Gary Beatty, Chairman  
John Gibson, Vice Chairman  
Marion Rosselot, Secretary  
Don Shaw, Ass't Sec. Treasurer

Engineer Present: Tom Thompson, Gannett Fleming

Employee's Present: William Brady, Superintendent  
Maria Kerekes, Office Manager

Guests Present: Tom D'Alfonso, Jr. Council Representative  
Anthony D'Alfonso

Press Present: Caleb Stright – Record Argus

Meeting called to order by Mr. Beatty. Minutes of the September 14, 2011 meeting were reviewed. After discussion, motion to accept the minutes as presented was made by Mr. Shaw, seconded by Mr. Gibson Motion carried by unanimous vote.

Treasurer's report was given by Mr. Shaw as follows:

Balance Ending	Restricted	Unrestricted	Committed	Available
\$948,378.81	\$321,668.40	\$626,710.41	\$250,000.00	\$376,710.41

Motion by Mrs. Rosselot to accept the Treasurer's report as presented, seconded by Mr. Gibson. Motion carried by unanimous vote.

Mr. Brady reported that Mr. Thompson and he met with Henry Sallusti of RBC regarding refinancing the Authority 2003 bond issue at a savings to the Authority as of 10/6/11 of \$233,723.65. Mr. Gibson suggested the Authority refinance only the current outstanding bond amount due and that we pay the expenses for the refinancing up front to realize a greater savings. The Board requested Mr. Brady to contact Mr. Sallusti to give a cost comparison using the same analysis and the same coupon rate.

Mr. Brady suggested we can advertise and discuss refinancing the bonds at a special meeting once the information is obtained.

Engineer's report was given by Mr. Thompson. He presented an updated version of the project priority list with various pending projects being discussed. He also reported that Pennvest is still holding back the \$34,079.70 of the final requisition amount for the East Tank Project. He reported that Pennvest has approved funding for the \$4,501,000.00 loan as a 20 year loan at 1% interest rate. This would give the Authority a \$20,700.00 monthly repayment or a yearly payment of \$248,400.00, if the Board chooses to borrow the full amount.

He reported that plans for the main line distribution project on the East side are still on hold pending hearing from PennDOT and the Borough regarding their comments on the project. He stated we can begin to put the project out to bid once we get the information. Mr. Thompson is to contact Mr. Shipley as to when we can expect a response.

The Fredonia Road main line extension request was discussed. Mr. Brady, Mr. Fisher and Mr. Shaw met and presented a recommendation of the Authority contributing \$150,000.00 toward the project, with retainage of 5% held until the project is completed. After discussion it was decided that Mr. Brady will contact the Authority Solicitor for an opinion if and what type of precedence the Authority will set by contributing to this project. Mr. Brady stated this issue could be combined with the bond issue at the special meeting.

Superintendent's report was given by Mr. Brady. After reviewing the monthly information presented in the report, Mr. Brady also reported that routine maintenance has been performed at the Treatment Plant during the month with the surge protectors needing to be replaced on the finish VFD's.

Motion by Mr. Shaw to adjourn the meeting, seconded by Mr. Gibson. Meeting was adjourned to executive session to discuss personnel issues.

Meeting adjourned to executive session concerning personnel issues at 6:30 p.m.



Marion Rosselot  
Secretary

Transcribed by  
Maria Kerekes & William M. Brady