

**MONROE COUNTY WATER AUTHORITY**  
**FINANCE COMMITTEE MEETING MINUTES**  
**WEDNESDAY, JANUARY 29, 2020**  
**8:30 A.M.**

**Attended:**

**Committee:**

Robert W. Hurlbut, Chairperson  
Sheryl A. Volpe

**Staff:**

Nicholas Noce  
Larry Magguilli  
Amy Molinari  
Stephen Savage, P.E.

**Others:**

Eric Hebert, Esq. – HS&E

**Absent:** Allen S. Bernstein

The meeting of the Finance Committee was called to order by Chairman Hurlbut at 8:30 a.m.

**1. REVIEW & RECOMMEND WATER SYSTEM REVENUE BONDS, SERIES 2020**

Ms. Molinari addressed the details of the bond issue, stating the Water Authority plans to close in March, 2020. Mr. Savage provided a description of each project slated to receive Series 2020 financing.

After some discussion, the Committee unanimously approved the Water System Revenue Bonds, Series 2020, and recommended this item be brought before the full Board for its approval.

**2. REVIEW & RECOMMEND AUTHORIZATION TO PAY EXPENSES IN CONNECTION WITH SERIES 2020 BONDS**

Mr. Hebert of Harter, Secrest & Emery discussed each of the expenses and verified that they were in line with a standard bond issue. Ms. Molinari discussed the estimated amounts of each expense and indicated they will be paid out of the bond proceeds.

After some discussion, the Committee unanimously approved the authorization to pay expenses in connection with the issuance of the Series 2020 Bonds and to forward this item to the full Board for its approval.

**3. SCHEDULE NEXT FINANCE COMMITTEE MEETING**

It was agreed that the next scheduled meeting of the Finance Committee will be on Thursday, June 4, 2020 at 8:30 a.m.

\* \* \*

There being no further business to come before the Committee, motion was made by Mrs. Volpe, seconded by Mr. Hurlbut, and approved unanimously, to adjourn the meeting at 9:00 a.m.

  
\_\_\_\_\_  
Karin Anderson, Management Assistant