



Monroe County Water Authority

Memorandum

To: Board Members

Date: April 16, 2020

From: Nicholas Noce, Executive Director

Subject: **Regular Board Meeting – Thursday, April 23, 2020 @ 9:30 a.m.
Main Garage, 475 Norris Drive**

AGENDA ITEMS:

1. Personnel Items

- Resolutions marking the retirements of Douglas J. Mothersell and Cherylanne Bates. We appreciate their many years of dedicated service to the Water Authority and wish each of them a happy and fulfilling retirement.
- There are resolutions on this Agenda to confirm two personnel appointments. Recommendation memorandums are enclosed for Board review:
 - Appointment of Glen Lukaszewski to the title of Senior Network Technician.
 - Appointment of Zynon Putney to the title of Senior Computer Programmer.

2. There is an item on the Agenda to award a unit price contract for the purchase of Small Tools. This contract is for an initial term of one year, renewable for four additional one-year terms upon mutual consent. Three bids were received. It is our recommendation to award this contract to low responsive, responsible bidder, Hanes Supply, Inc., in the amount of \$31,893.01. The bid amount is based on estimated quantities.

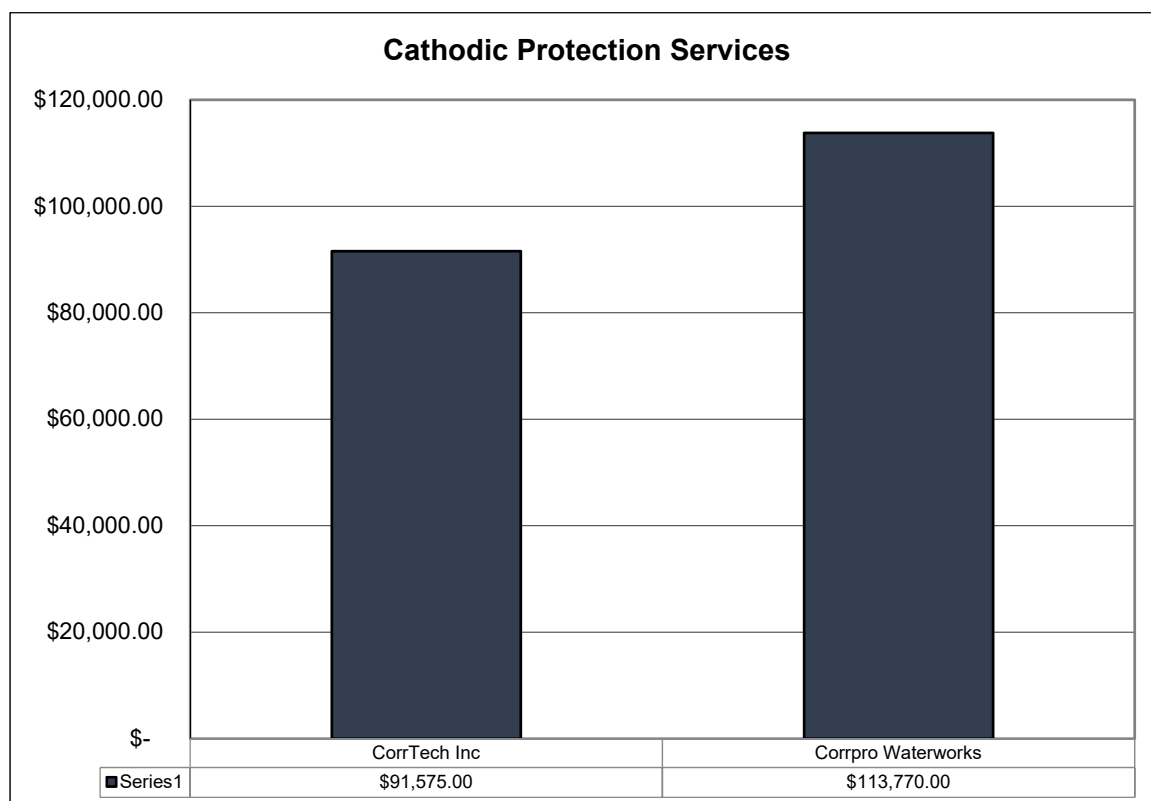
3. There is an item on the Agenda to award a unit price contract for the purchase of Anchor Pipe. This contract is for an initial term of one year, renewable for four additional one-year terms upon mutual consent. Three bids were received. It is our recommendation to award this contract to low responsive, responsible bidder, Core & Main, LP, in the amount of \$10,127.42. The bid amount is based on estimated quantities.

4. There are items on the Agenda to authorize the use of Monroe County Contract, Highway Materials – Group II, Contract No. 0103-16, for the purchase of the following from various vendors awarded under this Contract, as named in each resolution, through the current contract period ending February 28, 2021:

- Screened Topsoil, Fill Dirt, Select Fill, and Various Sands
- Construction Stone Products
- Temporary Asphalt Material (Patching Material & Hot Mix Material)

5. There is an item on the Agenda to authorize the use of Monroe County Contract No. 0911-18 for Sprinkler Inspection, Testing and Maintenance, currently held by Davis-Ulmer Sprinkler, to be performed as needed at various Water Authority facilities for an estimated amount of \$40,000 through the contract period ending October 31, 2020.
6. There is an item on the Agenda to authorize the use of Monroe County Contract – General Motors Automotive Engine & Auto Body Parts, BP #0213-16, from vendor-awarded Hoselton Chevrolet for an estimated amount of \$25,000 through the contract term ending March 31, 2021.
7. There is an item on the Agenda to authorize the use of Monroe County Contract – Automotive Parts and Supplies, BP #0312-16, from vendor-awarded Nu-Way Auto Parts for an estimated amount of \$50,000 through the contract period ending April 30, 2021.
8. There is an item on the Agenda to authorize the purchase of subscription renewals for AutoCAD software. This software is a design and drafting tool used by members of the Engineering Department (and others in the organization) to prepare and review construction and design drawings. It is also the software used in the preparation and management of the Water Authority's Geographic Information System (GIS), which shows the locations of the Water Authority's underground facilities. Our recommendation is to purchase from Dell Marketing, LP under New York State Contract #PD67644 for an estimated amount of \$18,000.
9. There is an item on the Agenda to authorize the purchase of various Microsoft Licenses from Dell Marketing, LP under New York State Contract #PS68202 for a total estimated cost of \$65,000.
10. There is an item on the Agenda to authorize the renewal of annual support contracts for existing Oracle Licenses from Oracle America, Inc. under NYS OGS Contract #PM20940 for an estimated total cost of \$25,000.
11. There is an item on the Agenda requesting authorization for the purchase off New York State Contract of three large, interactive monitors and associated equipment to be installed in the Board Room and the two AV Rooms located at the East Side Operations Center and Shoremont Water Treatment Plant. See memorandum from Larry Magguilli, attached.
12. There is an item on the Agenda to authorize the purchase of Zinc-Coated Ductile Iron Pipe, PVC Pipe, and other miscellaneous fittings and materials for water main replacement work. There were three bids submitted. Our recommendation is to award this contract to the low responsive, responsible bidder, T. Mina Supply East, Inc.
13. There is an item on the Agenda to award a contract for Cathodic Protection Services. Under our direction, the Contractor will provide labor, tools and materials for annual testing and repairs to cathodic protection systems currently installed to protect water system facilities such as water storage tanks and steel vaults. Two bids were received. CorrTech, Inc. has

successfully performed work for the Water Authority in the past. Our recommendation is to award this work to CorrTech, Inc. in the bid amount of \$91,575.



14. There is an item on the Agenda to authorize the purchase of Advanced Scientific Equipment and Instruments utilizing New York State Office of General Services (NYSOGS) Group #38700, Award #22962, Contract #PC67243, from Hach Company. Laboratory and process monitoring and control supplies, equipment, instruments, and associated maintenance services will be purchased as needed for an estimated amount up to \$100,000 per contract term, for an initial term through November 12, 2020. There is an option to extend for up to two additional 12-month terms through the contract period ending November 12, 2022, provided the contract is available from NYSOGS.
15. There is an item on the Agenda to authorize the purchase of Variable Frequency Drive (VFD) Preventive Maintenance Services from EMA of New York, Inc. utilizing Monroe County Contract BP #0202-17. VFD preventive maintenance and repair services and materials will be purchased as needed for an estimated amount up to \$30,000 per contract term, for an initial term through March 31, 2021. There is an option to extend for one additional 12-month term through the contract period ending March 31, 2022, provided the contract is available from Monroe County.

16. There are two items on the Agenda requesting authorization for the Executive Director to enter into agreements with SCS Penfield One 010750 Penfield, LLC (SCS Penfield One) that are associated with the proposed five megawatt solar panel system to be installed at the Water Authority's property located in the Town of Penfield at 2842 Penfield Road.

- The first item requests authorization for the Executive Director to enter into a Solar Power Purchase Agreement (PPA) with SCS Penfield One for the purchase of electric energy generated by the proposed five megawatt solar electric generation system. The PPA will be for a term of 25 years commencing on the date of commercial operation for the system, which is anticipated to occur in 2021. Purchase of solar electric energy will be based on a fixed piece per kilowatt-hour of energy generated.

As part of the PPA, the Water Authority will obtain the financial incentives offered by New York State for the generation of solar electric energy. The financial incentives are calculated using the Value of Distributed Energy Resources (VDER) method and will be applied as a monthly credit to the Authority's electrical energy bill from Rochester Gas and Electric.

The PPA will terminate at the end of the 25 year term, at which time the solar electric generation system will be removed and the site restored to pre-system installation conditions by SCS Penfield One.

- The second item requests authorization for the Executive Director to enter into a Solar Facilities Option to Lease and Lease Agreement (Solar Lease Agreement) with SCS Penfield One to lease the portion of Authority property located at 2842 Penfield Road necessary for the development, construction, operation, and maintenance of the proposed five megawatt solar electric generation system. The Solar Lease Agreement also includes easements, as required for access and installation of connections to Rochester Gas and Electric's transmission facilities located in the public right-of-way.

The Solar Lease Agreement will terminate upon termination of the PPA.

17. The Authority's standard procurement compliance resolution.
18. There is an item on the Agenda for approval of the Monroe County Water Authority's 2019 Annual Report, submitted in accordance with Section 2800 of the Public Authorities Law and entered electronically into the Public Authorities Reporting Information System (PARIS) as required by the New York State Authorities Budget Office. This report was previously e-mailed to each Board Member for prior review.

There may be additional items placed on the Agenda not finalized for this mailing.

BOARD NOTIFICATION ITEMS:

Notifications:

- Proposed RFQ Recipients for Advocacy Services

In Board folders:

- January and February 2020 Financial Reports
- Routine Monthly Informational Updates

There may be additional items presented for discussion and/or notification.

The Authority's Annual Meeting will follow upon adjournment of the Regular Meeting.

The Agenda for the Annual Meeting and applicable supporting reference materials are enclosed for Board Members' review.

NN/ka

Enclosures

cc: Executive Staff

MINUTES

~ DRAFT ~ Subject to and pending Monroe County Water Authority Board approval.

MONROE COUNTY WATER AUTHORITY REGULAR MEETING

THURSDAY, March 12, 2020

9:30 a.m.

Board Room, General Offices, 475 Norris Drive, Rochester, New York

9:30 a.m. The Chairman called this Regular Meeting to order.

Roll Call of the membership of the Board and determination that a quorum was present.

Members present (4): S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis

Members absent (3): A. Bernstein, R. Hurlbut; J. Rulison

Staff present: N. Noce, Executive Director; L. Magguilli, Assistant to the Executive Director; D. Hendrickson, Director of Human Resources; S. Savage, P.E., Director of Engineering; R. Benshoff, Executive Director of Operations; C. LaManna, P.E., Director of Production; A. Molinari, Director of Finance & Business Services

General Counsel present: E. Hebert, Attorney – Harter, Secrest & Emery

Others in Attendance: Randall Shepard of Bonadio & Company

Packets containing detailed information on Agenda items were distributed in advance of the meeting date to each Member, Executive Staff, and Counsel for their prior review.

Pledge of Allegiance – Lead by Chairman Nasca

#20-036 Approve minutes of the Authority's Regular Meeting held on February 4, 2020.

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-036 was put to a voice vote and unanimously carried. AYES: 4; NAYS: 0

#20-037 Approve list of disbursements on check registers dated January 29, February 5, February 12, February 20, and February 26, 2020, which were forwarded to the Authority Members for their review.

On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-037 was put to a voice vote and unanimously carried. AYES: 4; NAYS: 0

#20-038 Accept Purchase Order List of materials and supplies for the period January 29 through March 4, 2020 in the amount of \$1,159,323.84.

On a motion made by Mrs. Volpe, seconded by Ms. Bleier-Mervis, the foregoing resolution #20-038 was put to a voice vote and unanimously carried. AYES: 4; NAYS: 0

COMMUNICATIONS/NOTIFICATIONS

Mr. Noce directed the Board members to a memorandum in their folders that was recently distributed to all Water Authority personnel regarding Coronavirus, or COVID-19. The memo outlined steps employees can follow to minimize the spread of germs in the workplace. It also described practices the Water Authority has implemented to guard the well-being of its employees. Mr. Noce stated that Executive Staff has been in meetings the past several weeks (including meetings with other New York State Water Authorities) to design a plan to protect employee health while continuing to provide uninterrupted water service to the community in the event of an area-wide outbreak.

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For Item 20-039, Board Members Bleier-Mervis and Volpe offered the following resolution and moved its adoption:

#20-039

RESOLUTION #20-039

**EXPRESSING APPRECIATION FOR YEARS OF SERVICE AND
BEST WISHES OF THE MONROE COUNTY WATER AUTHORITY BOARD
TO JOHN B. HODGETTS UPON HIS RETIREMENT**

***WHEREAS**, John B. Hodgetts, a longtime employee of the Water Authority,
has retired as of January 30, 2020; and*

***WHEREAS**, John B. Hodgetts is a highly skilled and knowledgeable 34 year
veteran of the Water Authority; and*

***WHEREAS**, John B. Hodgetts will be remembered for his dedicated service
by his fellow employees and management of the Water Authority.*

***NOW, THEREFORE, BE IT RESOLVED**, MCWA extends its appreciation
and best wishes for a happy, fulfilling retirement; and*

***BE IT FURTHER RESOLVED**, the Recording Secretary of the Board is
hereby requested to forward a copy of this Resolution to
John B. Hodgetts, MCWA Retiree.*

~ This resolution adopted unanimously. ~

#20-040

Confirm the following personnel appointment pending approval and pursuant to the Rules and Regulations of the Monroe County Civil Service Commission:

Promotional appointment of Ethan Davidson to the title of Programmer Analyst effective March 16, 2020, at Salary Schedule 3, Group 4.

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-040 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

#20-041

Confirm the following personnel appointment pending approval and pursuant to the Rules and Regulations of the Monroe County Civil Service Commission:

Promotional appointment of Chad Adams to the title of Dispatcher effective March 16, 2020, at Salary Schedule 5, Group 3.

On a motion made by Ms. Bleier-Mervis, seconded by Mrs. Volpe, the foregoing resolution #20-041 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-042, Mr. Benshoff briefed the Board for authorization for the purchase of Clow/Eddy hydrant parts. He recapped the bid results and stated that the Water Authority has done business with this vendor for many years.

#20-042

Authorize the purchase of **Clow/Eddy Hydrant Parts** from low responsive, responsible bidder, **T. Mina Supply, East, Inc.** in the bid amount of \$25,104.60. This is a unit price contract based on estimated quantities and renewable for four one-year terms at the mutual, written consent of the Authority and the vendor.

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On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-042 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-043, Mr. Savage addressed the Board for authorization to execute Professional Services Agreements for Environmental Engineering Services with 10 firms. These services will fulfill ongoing needs for consultation on individual projects or compliance issues. He stated Staff has determined these firms are well-qualified to perform the work, noting that the Water Authority has previously conducted business with all but one. He responded to a follow-up question from Chairman Nasca.

#20-043 Authorize the execution of Professional Services Agreements with the following firms for **Environmental Engineering Services: ARCADIS US, Inc.; Barton & Loguidice, P.C.; Bergmann & Associates; CHA Consulting, Inc.; Fisher Associates, P.E., L.S., L.A., D.P.C.; La Bella Associates, P.C.; Passero Associates; O'Brien & Gere Engineers, Inc., a part of Ramboll; Ravi Engineering & Land Surveying, P.C.; and Wendel.**

On a motion made by Mr. Fero, seconded by Ms. Bleier-Mervis, the foregoing resolution #20-043 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-044, Mr. Savage addressed the Board seeking authorization for the Executive Director to execute Amendment No. 1 to the November 4, 2019 Water District Main Extension Agreement with the Town of Pavilion. He gave an overview of the project including the cost to the Water Authority, stating it involves replacing the existing water storage tank at the same site with a similar tank.

#20-044 Authorize the Executive Director to execute **Amendment 1 to the November 4, 2019 Water District Main Extension Agreement with the Town of Pavilion.**

On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-044 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-045, Mr. LaManna addressed the Board for authorization to purchase laboratory supplies and equipment utilizing New York State Contract. He informed the Board that the State awarded this new contract to multiple vendors.

#20-045 Authorize the purchase of **Laboratory Supplies and Equipment**, to be ordered as needed utilizing New York State Office of General Services (NYSOGS) Contract, Group #12000, Award #23154, from **multiple vendors authorized by the Contract**, for an estimated amount of \$30,000 per term. This will be for an initial term through July 17, 2020, with an option to extend up to four additional 12-month terms through the contract period ending July 17, 2024.

On a motion made by Mrs. Volpe, seconded by Mr. Fero, the foregoing resolution #20-045 was put to a roll call vote and unanimously carried. (AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-046, Mr. LaManna again addressed the Board regarding authorization for the purchase of intelligent facility and security systems and solutions materials and services utilizing New York State Contract. The Water Authority employs these services for maintenance and repairs to our HVAC systems.

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#20-046 Authorize the purchase of **Intelligent Facility and Security Systems and Solutions materials and services**, to be ordered as needed utilizing New York State Office of General Services (NYSOGS), Group #77201, Award #23150, Contract #PT68817, from **Johnson Controls, Inc.**, for an estimated amount of \$25,000 per contract term. This will be for an initial term through August 26, 2020, with an option to extend up to four additional 12-month terms through the contract period ending August 26, 2024.

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-046 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-047, Mr. LaManna requested the Board authorize a commodity purchase order for microbiological testing products from IDEXX Distribution, Inc. This firm is the sole source for these products, on which the Authority has standardized. He explained that our current contract is set to expire, and we received new pricing from IDEXX, which has held the same as, or close to, the pricing on the current contract.

#20-047 Authorize a commodity purchase order for the purchase of **Microbiological Testing Products** from **IDEXX Distribution, Inc.**, to be ordered as needed at the unit prices proposed for an estimated amount of \$120,000 for a term not to exceed two years beginning April 1, 2020 through March 31, 2022.

On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-047 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-048, Mr. LaManna briefed the Board for authorization to award a unit price contract for the purchase of two new fiberglass shelters to replace existing, deficient shelters located at a PRV Station and a Booster Pump Station. He recapped the bid results and noted that the new shelters will be of better quality than those they are replacing.

#20-048 Authorize the award of a unit price contract for **Fiberglass Shelters** to the low responsive, responsible bidder, **MEKCO, a Division of ConceptWorks**, for the bid amount of \$25,188.

On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-048 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-049, Mr. LaManna addressed the Board for authorization to purchase materials and services for the rehabilitation and repair of Kreag Road Booster Pump Station Pump No. 3. He summarized the work needed, noting that this vendor is the sole authorized representative and distributor for this brand of pump.

#20-049 Authorize the purchase of **materials and services** for the **rehabilitation and repair of Kreag Road Booster Pump Station No. 3** by **Siewert Equipment, a Division of Cummins-Wagner**, for an amount not to exceed \$18,000.

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-049 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

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AUDIT COMMITTEE REPORT – Presented by Mrs. Volpe, Committee Member

Mrs. Volpe gave a briefing on the Audit Committee meeting held March 3, 2020 at 8:00 a.m., at which the first item on the agenda was the review of the 2019 Audited Financial Statements. Mrs. Volpe reported that Mr. Randall Shepard of Bonadio & Co. was present at this meeting, and he reviewed Bonadio's letter of findings and stated there were no sensitive disclosures or misstatements affecting the financial statements and, therefore, no Management Letter is being issued as a result of the audit. Mr. Shepard further stated it was a clean audit, and he commended Amy Molinari and the Authority's Accounting staff.

Mrs. Volpe continued, reporting that Mr. Shepard then presented a complete review of the Financial Statements for the year ended December 31, 2019 and, following the review and discussion, the Committee voted unanimously to approve the Financial Statements and to forward to the full Board for its approval.

The next item on the Agenda was the review of the 2019 Annual Investment Report, for which Mr. Shepard informed the Committee that Bonadio had also performed an audit of the Authority's investments for 2019 as required by the State Comptroller's Office for compliance with New York State laws and the Authority's own investment policies, and stated the Authority was in compliance with all material aspects. The Committee voted unanimously to approve the Investment Audit, as presented, and forward to the full Board for approval.

Mrs. Volpe stated the next item discussed was a review of the 2019 Annual Investment Report, for which Ms. Molinari gave an in-depth review and responded to questions posed by the Committee. The Committee voted unanimously to approve the Report, as presented, and forward to the full Board for its approval.

She continued with the next item on the Agenda, which was a review of the Assessment of the Effectiveness of Internal Controls for year ended December 31, 2019. She reported that Ms. Molinari summarized the procedure for the review and stated there were no inordinate risks to the Authority's assets or operations during the review period. The Committee voted unanimously to approve the Review, as presented, and forward to the full Board for its approval.

Mrs. Volpe stated the next item brought before the Committee was a request for Cyber & Privacy Insurance. Ms. Molinari informed the Committee that an application for this insurance had been submitted to Brown & Brown, the Authority's Broker of Record, ultimately resulting in the receipt of two premium quotes for a one-year policy and \$5 million limit of liability. After review of both proposals with the Authority's insurance consultant, it was the consultant's recommendation that the proposal from Chubb & Son, Inc. offers stronger coverage. The Committee voted unanimously to approve the proposal from Chubb & Son, Inc. and to forward to the full Board for its approval.

Mrs. Volpe concluded her briefing by stating the next meeting of the Audit Committee is scheduled for Thursday, May 7, 2020 at 8:00 a.m. and that minutes of the March 3rd meeting are posted on the MCWA's website.

In discussion of Items #20-050 and #20-051, Mr. Randall Shepard of Bonadio & Co. addressed the Board, copies of the 2019 Financial Statements, as audited, and the 2019 Investment Audit having been distributed. He provided additional detailed summary recap of the financial and investment audits to the full Board and invited any further questions.

#20-050 Upon consideration and recommendation of the Monroe County Water Authority's Audit Committee, the Board hereby approves the **2019 Annual Financial Statements** as audited by Bonadio & Co., LLP.

On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-050 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

#20-051 Upon recommendation of the Monroe County Water Authority's Audit Committee, the Board hereby approves the **2019 Annual Investment Audit** as performed by Bonadio & Co, LLP.

On a motion made by Mrs. Volpe, seconded by Mr. Fero, the foregoing resolution #20-051 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-052, Ms. Molinari addressed the Board in summary overview of this report, which had been provided for their prior review.

#20-052 Approve the **2019 Annual Investment Report** as directed under Title 7, Section 2925 of the Public Authorities Law, issued under the Annual Statement of Investment Policy in effect through December 31, 2019.

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On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-052 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-053, Ms. Molinari briefed the Board on this annual review and the assessment procedure, reporting that the review found there were no inordinate risks to the Authority's assets or operations during the review period. She invited and addressed follow-up questions from the Board.

#20-053 Upon recommendation of the Monroe County Water Authority's Audit Committee, the Board hereby approves **Management's Assessment of the Effectiveness of Internal Control Structure and Procedures**, as presented on this date.

On a motion made by Ms. Bleier-Mervis, seconded by Mr. Fero, the foregoing resolution #20-053 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-054, Ms. Molinari provided a summary of the process for obtaining a one-year policy with a \$5 million limit of liability for Cyber and Privacy Insurance through the Authority's Broker of Record.

#20-054 Approve proposal as submitted by Broker of Record, Brown & Brown of NY, Inc., and authorize coverage for **Cyber and Privacy Insurance** through **Chubb & Son, Inc.**, with the limits of liability and deductibles, as proposed, and inclusive of fees for service, for an estimated total cost of \$18,500. The term for insurance coverage is March 13, 2020 through March 12, 2021, with an option to extend through July 1, 2021.

On a motion made by Ms. Bleier-Mervis, seconded by Mrs. Volpe, the foregoing resolution #20-054 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

#20-055 The Members of the Authority expressly make the following determination for all awards of Procurement Contracts made during this meeting: (i) the proposed awardee has been found to be responsible; (ii) the proposed awardee complied with the State Finance Law provisions regarding Permissible Contacts (as defined in the Authority's Procurement Disclosure Policy); (iii) the proposed awardee has (or will prior to the final award being effective) complied with the State Finance Law provisions that require disclosure of all information required to be in the Authority's Solicitation Materials (as such term is defined in the Authority's Procurement Disclosure Policy); and (iv) the procurement process did not involve conduct that is prohibited by the Public Officers Law, the Authority's Procurement Disclosure Policy, and the Authority's Code of Ethics and Conflict of Interest Policies.

On a motion made by Ms. Bleier-Mervis, seconded by Mrs. Volpe, the foregoing resolution #20-055 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

GOVERNANCE COMMITTEE REPORT – Presented by Ms. Bleier-Mervis, Committee Chair

Ms. Bleier-Mervis gave a detailed briefing on the Governance Committee meeting held March 3, 2020 at 8:30 a.m. She reported that the first item was review of the Annual Statement of Investment Policy and that Ms. Molinari informed the Committee that this must be reviewed annually and revised when necessary; she stated that Executive Staff reviewed the policy and recommended no revisions at this time. The Committee voted unanimously to re-adopt the Annual Statement of Investment Policy, as presented, and to forward the item on to the full Board for its approval at the Annual Meeting in April, 2020.

Ms. Bleier-Mervis reported that the next item brought before the Committee was review of the Water Authority's Mission Statement. Ms. Diane Hendrickson informed the Committee that based on its

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review of the Mission Statement, Executive Staff recommended no revisions. The Committee then voted unanimously to re-adopt the Mission Statement, as presented, and to forward to the full Board for its approval.

She continued with the next item on the Agenda, the Report on 2019 Performance Measurements, for which Ms. Molinari, with input from Mr. Larry Magguilli, gave a detailed review, and following review and discussion, the Governance Committee voted unanimously to accept the Report of 2019 Performance Measurements and to forward on to the full Board for its approval.

Ms. Bleier-Mervis stated that the next item on the Agenda was review of the 2020 ABO Performance Measurements. Ms. Molinari explained that the NYS ABO requires the Authority establish a set of performance measurements to allow the Authority to determine how well it is carrying out its mission, and to revisit the appropriateness of such measures each year. Ms. Bleier-Mervis said that following some discussion, the Committee voted unanimously to approve the Report, as presented, and to forward to the full Board for its approval.

For the next item, Ms. Bleier-Mervis reported that Ms. Hendrickson informed the Committee that the individual Board Member Confidential Self-Evaluation Survey forms had been completed and returned and that a summary will be prepared and filed with the New York State Authorities Budget Office. This item was for informational purposes only and did not require any action by the Committee.

Ms. Bleier-Mervis concluded her reporting by stating that the next meeting of the Governance Committee is scheduled for Thursday, May 7, 2020 at 8:30 a.m. and that minutes of the March 3rd meeting are posted on the Water Authority's website.

#20-056 Upon recommendation of the Monroe County Water Authority's Governance Committee, the Board hereby readopts **MCWA's Mission Statement**, as presented.

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-056 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

In discussion of Item #20-057, Mr. LaManna gave a detailed review of the Report on 2019 Performance Measurements with highlights and data from each section.

#20-057 Upon recommendation of the Monroe County Water Authority's Governance Committee, the Board hereby accepts the **Report on 2019 Performance Measures**, as presented.

On a motion made by Ms. Bleier-Mervis, seconded by Mrs. Volpe, the foregoing resolution #20-057 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

#20-058 Upon recommendation of the Monroe County Water Authority's Governance Committee, the Board hereby adopts **Performance Measurements for 2020**, as presented.

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #20-058 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

For Item #20-059, Mr. Noce requested an amendment be made to the March 12, 2020 Agenda with the addition of a resolution authorizing the Water Authority take any and all necessary actions relating to the outbreak of Coronavirus (COVID-19). He distributed a copy of the resolution to each Board Member for their review.

#20-059 WHEREAS, the Monroe County Water Authority (the "Authority") is a New York State public benefit corporation providing a water supply system and water distribution system to customers in its service area (the "Authority Services");

**MONROE COUNTY WATER AUTHORITY
REGULAR MEETING – March 12, 2020**

WHEREAS, the outbreak of Coronavirus disease (COVID-19) (the "Coronavirus Disease") may require the Authority and Authority staff to take rapid and decisive action to ensure safe and effective delivery of the Authority's Services.

NOW THEREFORE, BE IT:

RESOLVED: The Executive Director of the Authority and any staff he designates are hereby authorized to take any action for and on behalf of the Authority and its customers which they deem necessary or appropriate to ensure the safe and efficient delivery of the Authority's Services during the time period when the Coronavirus Disease poses a direct threat in the Authority's service area.

RESOLVED: These Resolutions shall take place immediately.

On a motion made by Mr. Fero, seconded by Ms. Bleier-Mervis, the foregoing resolution #20-059 was put to a roll call vote and unanimously carried. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

EXECUTIVE SESSION

#20-ES 10:00 a.m. Chairman Nasca requested a motion to enter Executive Session pursuant to Section 105(l)(f) of the New York Public Officers Law in order for the Board to discuss the employment performance history of a particular employee.

Moved by Mr. Fero, seconded by Ms. Bleier-Mervis, and put to a roll call vote, the Board unanimously agreed to enter Executive Session. AYES: 4 (S. Nasca, S. Volpe, M. Fero, W. Bleier-Mervis); NAYS: 0

10:34 a.m. Motion to conclude Executive Session: Moved by Ms. Bleier-Mervis, seconded by Mrs. Volpe, the Board upon voice vote unanimously agreed to conclude Executive Session. Chairman Nasca called this Regular Meeting back in Open Session. No formal action taken.

* * *

In Board folders for review:

- Routine monthly informational reports and/or updates.

* * *

There being no further business to come before the Authority, Chairman Nasca adjourned the meeting at 10:35 a.m.

Diane L. Hendrickson, Recording Secretary

Scott D. Nasca, Chairman



Memorandum

To: Raymond Benshoff Date: 04/01/2020
From: Karin Anderson File: WA 022004
Subject: **Recommendation for Bid Award**
April 23, 2020 Board Meeting Copies: D. Hendrickson

Bids were received on March 11, 2020, for **Small Tools**. This is a one year, unit price contract based on estimated quantities, with the option to renew for up to four additional one-year terms upon mutual consent. The apparent low responsive, responsible bidder is **Hanes Supply, Inc.** in the amount of **\$31,893.01**.

Two Bids were also received from:

- Cook Iron Division of Colony Hardware _____ \$38,059.29
- MSC Industrial Supply Company _____ \$24,424.30

MSC Industrial Supply's bid was deemed non-responsive as they did not quote all items.

I recommend the bid be awarded to the low responsive, responsible bidder.

/ka

Attachment: Bid tabulation

(Dis)Approved by _____ Date _____
Department Head

(Dis)Approved by Karin Anderson 4/1/2020
Purchasing Manager Date

(Dis)Approved by _____ Date _____
Executive Director

(Dis)Approved by _____ Date _____
Executive Assistant/Board

March 20, 2020

MONROE COUNTY WATER AUTHORITY
MCWA 022004 – SMALL TOOLS

| Item No | Qty | | Description | (1) | (2) | (3) |
|---------|-----|----|---|-----------------|---------------------------|---------------|
| | | | | HANES SUPPLY | COLONY D/B/A COOK IRON | MSC DIRECT |
| 1 | 100 | EA | Lufkin #PHV1425N, 25' Tape Measure or Equal | \$1,216.00 | \$1,367.00 | \$1,158.00 |
| 2 | 12 | EA | Lufkin #1706, 100' Tape Measure or Equal | \$163.92 | \$184.32 | \$173.28 |
| 3 | 6 | EA | Lufkin #1708, 200' Tape Measure or Equal | \$129.12 | \$139.86 | \$128.10 |
| 4 | 4 | EA | Ridgid #31010, 10" Straight Pipe Wrench | \$81.96 | \$96.12 | \$86.16 |
| 5 | 12 | EA | Ridgid #31020, 14" Straight Pipe Wrench | \$329.40 | \$372.00 | \$333.60 |
| 6 | 2 | EA | Ridgid #31025, 18" Straight Pipe Wrench | \$76.44 | \$88.00 | \$80.38 |
| 7 | 2 | EA | Ridgid #31030, 24" Straight Pipe Wrench | \$120.96 | \$140.00 | \$127.22 |
| 8 | 1 | EA | Ridgid #31035, 36" Straight Pipe Wrench | \$134.65 | \$152.00 | \$136.41 |
| 9 | 6 | EA | Ridgid #32930, Tubing Cutter #20 | \$339.36 | \$384.00 | \$346.38 |
| 10 | 2 | EA | Ridgid #32920, Tubing Cutter #15 | \$57.90 | \$64.00 | \$59.10 |
| 11 | 2 | EA | Ridgid #32910, Tubing Cutter #10 | \$50.52 | \$57.00 | \$51.60 |
| 12 | 36 | EA | Nicholson #08737, 12" Bastard Cut Mill File or Equal | \$321.12 | \$361.08 | \$228.96 |
| 13 | 6 | EA | Crescent #H28N, 8" Combination Pliers or Equal | \$37.26 | \$42.00 | \$30.54 |
| 14 | 6 | EA | Vise Grip #10R, Straight Jaw Locking Pliers | \$72.84 | \$78.00 | \$52.08 |
| 15 | 12 | EA | Crescent #AC112BK, 12" Chrome Adj. Wrench | \$273.00 | \$390.00 | \$279.60 |
| 16 | 6 | EA | Channellock #440, 12" Adj. Tongue/Groove Pliers | \$81.00 | \$63.00 | \$77.64 |
| 17 | 4 | EA | Klein #D203-6, 6" Long Nose Pliers or Equal | \$83.12 | \$82.40 | \$79.48 |
| 18 | 12 | EA | Klein #D809-36, Linemans Double-Face Hammer | \$474.96 | \$507.60 | \$464.40 |
| 19 | 2 | EA | Great Neck #BP16, 16 oz Ball Peen Hammer or Equal | \$16.86 | \$20.10 | \$48.72 |
| 20 | 12 | EA | Plumb #11439, 22 oz Straight Claw Hammer or Equal | \$210.60 | \$252.00 | \$63.84 |
| 21 | 6 | EA | Ames #1199400, 12 lb Double-Face Sledge Hammer or Equal | \$161.46 | \$192.00 | \$190.44 |
| 22 | 6 | EA | Southwire #2588SW002, 50' 12/3 SJTW Outdoor Ext Cord or Equal | \$168.00 | \$146.76 | \$125.52 |
| 23 | 6 | EA | Union Tools Razorback #62-343 Bypass Lopper or Equal | \$178.68 | \$168.00 | \$218.76 |
| 24 | 36 | EA | Weiler #25150 Vortec Pro Hand Wire Scratch Brush or Equal | \$54.72 | \$52.56 | \$37.80 |
| 25 | 4 | EA | Nicholson #80951, General Purpose Hacksaw 10"-12" or Equal | \$30.60 | \$34.40 | \$27.80 |
| 26 | 1 | EA | Irwin #2011202, 24" Cross-Cut Saw or Equal | \$19.34 | \$19.33 | \$16.49 |
| 27 | 4 | EA | Empire #581-24 Aluminum Magnetic 24" Level or Equal | \$69.00 | \$65.00 | \$55.08 |

March 20, 2020

MONROE COUNTY WATER AUTHORITY
MCWA 022004 – SMALL TOOLS

| Item No | Qty | | Description | (1) | (2) | (3) |
|---------|-----|----|---|-----------------|---------------------------|---------------|
| | | | | HANES SUPPLY | COLONY D/B/A COOK IRON | MSC DIRECT |
| 1 | 100 | EA | Lufkin #PHV1425N, 25' Tape Measure or Equal | \$1,216.00 | \$1,367.00 | \$1,158.00 |
| 2 | 12 | EA | Lufkin #1706, 100' Tape Measure or Equal | \$163.92 | \$184.32 | \$173.28 |
| 3 | 6 | EA | Lufkin #1708, 200' Tape Measure or Equal | \$129.12 | \$139.86 | \$128.10 |
| 4 | 4 | EA | Ridgid #31010, 10" Straight Pipe Wrench | \$81.96 | \$96.12 | \$86.16 |
| 5 | 12 | EA | Ridgid #31020, 14" Straight Pipe Wrench | \$329.40 | \$372.00 | \$333.60 |
| 6 | 2 | EA | Ridgid #31025, 18" Straight Pipe Wrench | \$76.44 | \$88.00 | \$80.38 |
| 7 | 2 | EA | Ridgid #31030, 24" Straight Pipe Wrench | \$120.96 | \$140.00 | \$127.22 |
| 8 | 1 | EA | Ridgid #31035, 36" Straight Pipe Wrench | \$134.65 | \$152.00 | \$136.41 |
| 9 | 6 | EA | Ridgid #32930, Tubing Cutter #20 | \$339.36 | \$384.00 | \$346.38 |
| 10 | 2 | EA | Ridgid #32920, Tubing Cutter #15 | \$57.90 | \$64.00 | \$59.10 |
| 11 | 2 | EA | Ridgid #32910, Tubing Cutter #10 | \$50.52 | \$57.00 | \$51.60 |
| 12 | 36 | EA | Nicholson #08737, 12" Bastard Cut Mill File or Equal | \$321.12 | \$361.08 | \$228.96 |
| 13 | 6 | EA | Crescent #H28N, 8" Combination Pliers or Equal | \$37.26 | \$42.00 | \$30.54 |
| 14 | 6 | EA | Vise Grip #10R, Straight Jaw Locking Pliers | \$72.84 | \$78.00 | \$52.08 |
| 15 | 12 | EA | Crescent #AC112BK, 12" Chrome Adj. Wrench | \$273.00 | \$390.00 | \$279.60 |
| 16 | 6 | EA | Channellock #440, 12" Adj. Tongue/Groove Pliers | \$81.00 | \$63.00 | \$77.64 |
| 17 | 4 | EA | Klein #D203-6, 6" Long Nose Pliers or Equal | \$83.12 | \$82.40 | \$79.48 |
| 18 | 12 | EA | Klein #D809-36, Linemans Double-Face Hammer | \$474.96 | \$507.60 | \$464.40 |
| 19 | 2 | EA | Great Neck #BP16, 16 oz Ball Peen Hammer or Equal | \$16.86 | \$20.10 | \$48.72 |
| 20 | 12 | EA | Plumb #11439, 22 oz Straight Claw Hammer or Equal | \$210.60 | \$252.00 | \$63.84 |
| 21 | 6 | EA | Ames #1199400, 12 lb Double-Face Sledge Hammer or Equal | \$161.46 | \$192.00 | \$190.44 |
| 22 | 6 | EA | Southwire #2588SW002, 50' 12/3 SJTW Outdoor Ext Cord or Equal | \$168.00 | \$146.76 | \$125.52 |
| 23 | 6 | EA | Union Tools Razorback #62-343 Bypass Lopper or Equal | \$178.68 | \$168.00 | \$218.76 |
| 24 | 36 | EA | Weiler #25150 Vortec Pro Hand Wire Scratch Brush or Equal | \$54.72 | \$52.56 | \$37.80 |
| 25 | 4 | EA | Nicholson #80951, General Purpose Hacksaw 10"-12" or Equal | \$30.60 | \$34.40 | \$27.80 |
| 26 | 1 | EA | Irwin #2011202, 24" Cross-Cut Saw or Equal | \$19.34 | \$19.33 | \$16.49 |
| 27 | 4 | EA | Empire #581-24 Aluminum Magnetic 24" Level or Equal | \$69.00 | \$65.00 | \$55.08 |

| | | | | (1) HANES SUPPLY | (2) COLONY D/B/A COOK IRON | (3) MSC DIRECT |
|------------|-----|----|--|------------------------|----------------------------------|----------------------|
| Item No | Qty | | Description | | | |
| 28 | 6 | EA | Empire #EM81.9 (991.9) Aluminum Magnetic 9" Torpedo Level or Eq | \$161.46 | \$49.80 | \$33.06 |
| 29 | 12 | EA | Wright #4426 1/2" Drive 10-1/2" Chrome Ratchet or Equal | \$560.40 | \$591.60 | \$50.76 |
| 30 | 2 | EA | Williams #S-110P 1/2" Drive 5-1/2" Chrome Extension or Equal | \$18.92 | \$12.08 | \$13.74 |
| 31 | 12 | EA | Wright #4425 1/2" Drive 15" Chrome Ratchet or Equal | \$697.08 | \$735.60 | \$441.60 |
| 32 | 6 | EA | Stanley #100T Phillips Tip Screwdriver, 0 Point, 5-1/8" or Equal | \$17.79 | \$17.40 | \$11.40 |
| 33 | 40 | EA | Crescent #CSD56V 5/16"x6" Dura Driver Flat Head or Equal | \$190.00 | \$181.60 | \$174.80 |
| 34 | 6 | EA | Xcelite #HS10 5/16" Nut Driver | \$54.54 | \$54.60 | \$34.86 |
| 35 | 4 | EA | Xcelite #HS12 3/8" Nut Driver | \$37.40 | \$30.40 | \$29.76 |
| 36 | 12 | EA | Rayovac 2-Cell Flashlight or Equal | \$59.16 | \$47.88 | \$38.16 |
| 37 | 2 | EA | Bright Star #2206 6-Volt Safety Lantern Flashlight or Equal | \$28.00 | \$25.60 | \$26.82 |
| 38 | 12 | EA | Balkamp #7706303 30 Minute Flare w/Wire Stand or Equal | \$36.96 | \$37.56 | \$813.36 |
| 39 | 20 | EA | Fortex #DF12 N100-12 12 Quart Heavy Duty Rubber Pail | \$345.60 | \$289.20 | \$125.80 |
| 40 | 6 | EA | Enderes #A-13 1"x12" Cold Chisel or Equal | \$59.10 | \$71.40 | \$44.94 |
| 41 | 6 | EA | Enderes #A-18 1"x18" Cold Chisel or Equal | \$73.68 | \$94.80 | \$71.28 |
| 42 | 4 | EA | Accuflow #7225120 2-1/2 Gallon, Type 2 Safety Can or Equal | \$280.52 | \$261.60 | \$194.64 |
| 43 | 4 | EA | Accuflow #7250130 5 Gallon, Type 2 Safety Can or Equal | \$286.68 | \$282.40 | \$204.40 |
| 44 | 24 | EA | Scotch Super 33+ #06132 3/4" x 66' Vinyl Electrical Tape | \$119.76 | \$114.00 | \$103.20 |
| 45 | 40 | EA | 3M #1501 All-Purpose 2" Duct Tape | \$142.00 | \$217.60 | \$316.40 |
| 46 | 12 | EA | Keson #RR318N-2 3' Rolling Measurer w/Folding Handle or Equal | \$720.60 | \$828.00 | \$917.52 |
| 47 | 36 | EA | Stanley #10-989 Swivel Lock Retractable Knife or Equal | \$244.08 | \$291.60 | \$192.60 |
| 48 | 40 | EA | Osborn #81217 24" Blue Polypro Brooms or Equal | \$553.60 | \$296.00 | \$538.00 |
| 49 | 40 | EA | Osborn #44300 15/16" x 60" Hardwood Broom Handle or Equal | \$132.00 | \$147.60 | \$134.80 |
| 50 | 6 | EA | Weiler #42054 18" Street Broom w/1-1/8" x 60" Tapered Handle | \$110.22 | \$102.90 | \$26.34 |
| 51 | 200 | EA | Weiler #40183 3" Vortec Pro Chip & Oil Brush or Equal | \$178.00 | \$86.00 | \$118.00 |
| 52 | 10 | EA | Bernzomatic #TX916 Fat Body Disp. Propane Cylinder #327774 | \$49.40 | \$39.50 | \$53.30 |
| 53 | 6 | EA | Bernzomatic #JT680 Jumbo Flame Torch Unit | \$100.86 | \$113.70 | \$130.92 |
| 54 | 12 | EA | Williams #GSC-12 Gasket Scraper or Equal | \$167.28 | \$126.00 | \$148.56 |
| 55 | 6 | EA | Voltec #FR5875 5/8" x 75' Reinforced Garden Hose or Equal | \$83.04 | \$141.00 | \$83.04 |
| 56 | 4 | EA | Shurlite #3001 Round Striker Lighter or Equal | \$9.08 | \$8.84 | \$6.68 |
| 57 | 24 | EA | Mayhew #40101 1/2" x 16" Rolling Head Pry Bar | \$236.64 | \$268.80 | \$141.84 |
| 58 | 24 | EA | 21" Tie-Down Bungee Cord (Tarp Strap w/Hooks) | \$23.76 | \$29.76 | \$50.88 |
| 59 | 12 | EA | 41" Tie-Down Bungee Cord (Tarp Strap w/Hooks) | \$17.16 | \$25.32 | \$57.48 |

| Item No | Qty | Description | (1) HANES SUPPLY | (2) COLONY D/B/A COOK IRON | (3) MSC DIRECT |
|---------|-----|---|------------------------|----------------------------------|----------------------|
| 60 | 2 | EA Western #WB-101 Heavy Duty Flame Tool Kit Weed Burner | \$136.34 | \$112.00 | \$136.34 |
| 61 | 40 | EA La-Co Industries #044072 1/2" x 520' PTFE Thread Seal Tape or Eq | \$38.40 | \$25.60 | \$8.80 |
| 62 | 60 | EA Union Razorback #45519 Long Handle Pointed Shovel | \$1,148.40 | \$1,500.60 | \$1,070.40 |
| 63 | 20 | EA Union Razorback #44101 Long Handle Flat Shovel | \$382.80 | \$500.20 | \$356.80 |
| 64 | 20 | EA Union Razorback #43201 Short Handle Pointed Shovel | \$382.80 | \$500.20 | \$356.80 |
| 65 | 24 | EA Union Razorback #63121 Road/Stone Rake | \$1,161.36 | \$1,488.00 | \$1,055.76 |
| 66 | 6 | EA Union Razorback #63112 Level Head Rake | \$185.40 | \$237.00 | \$274.44 |
| 67 | 6 | EA Union Razorback #53130 Aluminum Scoop Shovel | \$130.14 | \$345.00 | \$249.24 |
| 68 | 20 | EA Sait #23425 12"x1/8"x20mm Type 1 Ductile Cut-Off Blades or Equal | \$104.00 | \$111.00 | \$98.00 |
| 69 | 60 | EA Sait #23458 14"x1/8"x20 mm Type 1 Ductile Cut-Off Blades or Equal | \$610.80 | \$667.20 | \$632.40 |
| 70 | 12 | EA Tamco #7505-072 1"x72" Needle Bars | \$839.58 | \$414.60 | \$795.24 |
| 71 | 12 | EA Klein Tools #1684-74 Chicago Grip Curved Jaw 0.218"-0.55" EHS | \$3,220.13 | \$3,468.00 | \$3,151.56 |
| 72 | 6 | EA Klein #KP075-36 36" Pulling Grip Double Weaver Flexeye | \$761.82 | \$756.00 | No Bid |
| 73 | 12 | EA Klein #KP100-36 36" Pulling Grip Double Weaver Flexeye | \$1,577.76 | \$1,570.80 | \$1,546.08 |
| 74 | 1 | EA Klein #KP150-36 36" Pulling Grip Double Weaver Flexeye | \$141.52 | \$143.30 | \$138.70 |
| 75 | 1 | EA Klein #KP200-36 36" Pulling Grip Double Weaver Flexeye | \$132.15 | \$240.00 | No Bid |
| 76 | 12 | EA Louisville #FE7112 12' Fiberglass Ext Single Ladder, Type 1A | \$1,490.76 | \$1,612.80 | \$1,563.48 |
| 77 | 12 | EA Buffalo Sling #EN2-602 2" 2-Ply Endless Nylon Sling, Type 5, 5' Lgth | \$300.00 | \$295.20 | \$237.12 |
| 78 | 12 | EA Buffalo Sling #EN2-602 2" 2-Ply Endless Nylon Sling, Type 5, 7' Lgth | \$357.24 | \$340.32 | No Bid |
| 79 | 6 | EA Buffalo Sling #10SGS 3/8"x14' Single Chain Sling, GR100 Alloy | \$763.92 | \$1,020.00 | No Bid |
| 80 | 6 | EA Buffalo Sling #10SSS 3/8"x14' Single Chain Sling, GR100 Alloy | \$862.56 | \$1,074.00 | \$1,247.76 |
| 81 | 6 | EA Buffalo Sling #10SGS 3/8"x3' Single Chain Sling, GR100 Alloy | \$544.02 | \$620.40 | No Bid |
| 82 | 6 | EA Buffalo Sling #10SSS 3/8"x3' Single Chain Sling, GR100 Alloy | \$669.12 | \$702.06 | \$1,247.76 |
| 83 | 10 | EA Chapin #26020 2 Gallon Surespray Deluxe Sprayer | \$297.09 | \$319.00 | \$251.30 |
| 84 | 2 | EA Buffalo Sling 3/8" x 25' Wire Rope Cable Assembly | \$154.92 | \$474.68 | No Bid |
| 85 | 12 | EA Buffalo Sling 3/8" x 50' Wire Rope Cable Assembly | \$1,756.20 | \$3,697.20 | No Bid |
| 86 | 6 | EA Buffalo Sling 3/8" x 75' Wire Rope Cable Assembly | \$1,291.44 | \$2,148.42 | No Bid |
| 87 | 6 | EA Buffalo Sling 3/8" x 100' Wire Rope Cable Assembly | \$1,704.78 | \$2,535.24 | No Bid |
| TOTAL | | | \$31,893.01 | \$38,059.29 | \$24,424.30 |



To: Ray Benshoff
From: Karin Anderson
Subject: **Recommendation for Bid Award
April 23, 2020 Board Meeting**

Date: 04/02/2020
File: WA 022003
Copies: D. Hendrickson

Bids were received on February 27, 2020, for **Anchor Pipe**. This is a one year, unit price contract, renewable for up to four one-year terms upon mutual consent, and is based on estimated quantities. The apparent low responsive, responsible bidder is **Core & Main, LP** in the amount of **\$10,127.42**.

Two Bids were also received from:

- T. Mina Supply East _____ \$10,258.06
- Blair Supply _____ \$10,466.76

I recommend the bid be awarded to the low responsive, responsible bidder.

/ka

Attachment: Bid tabulation

(Dis)Approved by _____
Department Head Date

(Dis)Approved by Karin Anderson
Purchasing Manager Date 4/2/2020

(Dis)Approved by _____
Executive Director Date

(Dis)Approved by _____
Executive Assistant/Board Date

MONROE COUNTY WATER AUTHORITY
WA 022003 ANCHOR PIPE

Req. 3590

| ITEM No. | QUANTITY | DESCRIPTION | (1) BLAIR SUPPLY | (2) CORE & MAIN LP | (3) T. MINA SUPPLY |
|----------|----------|---|------------------------|--------------------------|--------------------------|
| 1 | 4 EA | 4" x 15" Anchor Pipe w/Roto Ring – MJ, CI or DI, CL | \$452.40 | \$437.84 | \$402.00 |
| 2 | 12 EA | 6" x 1' Anchor Pipe w/Roto Ring – MJ, CI or DI, CL | \$1,312.56 | \$1,295.16 | \$1,347.60 |
| 3 | 20 EA | 6" x 18" Anchor Pipe w/Roto Ring – MJ, CI or DI, CL | \$2,762.60 | \$2,665.00 | \$2,848.00 |
| 4 | 6 EA | 6" x 2' Anchor Pipe w/Roto Ring – MJ, CI or DI, CL | \$982.50 | \$947.82 | \$997.50 |
| 5 | 4 EA | 6" x 3' Anchor Pipe w/Roto Ring – MJ, CI or DI, CL | \$2,140.00 | \$2,072.24 | \$1,923.00 |
| 6 | 10 EA | 8" x 1' Anchor Pipe w/Roto Ring – MJ, CI, or DI, CL | \$1,662.50 | \$1,603.80 | \$1,714.00 |
| 7 | 2 EA | 12" x 1" Anchor Pipe w/Roto Ring – MJ, CI or DI, CL | \$1,154.20 | \$1,105.56 | \$1,025.96 |
| | | | | | |
| | | TOTAL BID | \$10,466.76 | \$10,127.42 | \$10,258.06 |

***Note:**

- *A Bid package was sent to F.W. Webb; no response.*



Monroe County Water Authority

Memorandum

To: Nicholas Noce

Date: 04/14/2020

From: Larry Magguilli *LM*

File:

Subject: Recommendation to Purchase Interactive
Monitors & Associated Equipment
April 23, 2020 Board Meeting

Copies: D. Hendrickson
K. Anderson

Information Technology would like to request authorization to purchase three large, interactive monitors and associated equipment to be installed in the Board Room and AV Room at the East Side Operations Center; and in the AV Room at the Shoremont Water Treatment Plant.

These monitors will be utilized for presentations, training and video conferencing and will replace the existing wipe/erase boards, allowing greater functionality for meetings.

Quotes were solicited from all authorized vendors on the New York State OGS Umbrella Contract. We received three "no quote" responses and one quote from Mercury Networks.

I recommend we award this purchase to Mercury Networks in an estimated amount of \$25,000.

/ka



To: Stephen M. Savage, P.E.
From: Karin Anderson
Subject: **Recommendation for Bid Award
April 23, 2020 Board Meeting**

Date: 04/02/2020
File: Eng 18-041-2
Copies: D. Hendrickson

Bids were received on March 20, 2020, for **Zinc-Coated DIP, PVC Pipe, DI Fittings & Miscellaneous Materials**. This is a six-month, unit price contract based on estimated quantities. The apparent low responsive, responsible bidder is **T. Mina Supply East** in the amount of **\$287,490.05**.

Two Bids were also received from:

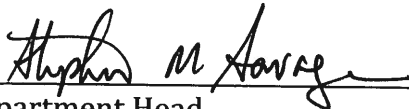
- Core & Main, LP _____ \$284,323.20
- Blair Supply _____ \$289,725.00

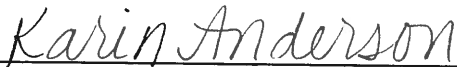
Core & Main's bid was deemed non-responsive as there was an irregularity in their bid.

I recommend the bid be awarded to the low responsive, responsible bidder.

/ka

Attachment: Bid tabulation

(Dis)Approved by  4/2/2020
Department Head Date

(Dis)Approved by  4/2/2020
Purchasing Manager Date

(Dis)Approved by _____
Executive Director Date

(Dis)Approved by _____
Executive Assistant/Board Date

MONROE COUNTY WATER AUTHORITY
ENG 18-041-2 ZINC-COATED DIP, PVCO PIPE, DI FITTINGS & MISCELLANEOUS MATERIALS

Req. 3643

| ITEM No. | QUANTITY | DESCRIPTION | (1) CORE & MAIN, LP | (2) T. MINA SUPPLY | (3) BLAIR SUPPLY |
|----------|----------|---|---------------------------|--------------------------|------------------------|
| 1 | 1 EA | 24" x 20" Tapping Sleeve, Stainless Steel, AWWA C223 | \$4,138.00 | \$3,680.00 | \$6,150.00 |
| 2 | 1 EA | 20" Tapping Valve, Horiz., OR (MJ x Tapping Flg), Epoxy-Coated, AWWA C515 | \$16,376.00 | \$16,888.00 | \$16,300.00 |
| 3 | 2 EA | 24" Gate Valve, Horizontal, OR, MJ, Epoxy-Coated, AWWA C515 | \$38,802.00 | \$40,014.00 | \$39,600.00 |
| 4 | 1 EA | 12" x 12" DI, MJ Tee, Epoxy-Coated, AWWA C110 or C153 | \$509.00 | \$528.75 | \$520.00 |
| 5 | 1 EA | 24" x 12" DI, MJ Tee, Epoxy-Coated, AWWA C110 or C153 | \$1,822.00 | \$1,890.30 | \$1,850.00 |
| 6 | 3 EA | 24" x 6" DI, MJ Anchor Tee, Epoxy-Coated, AWWA C110 or C153 | \$4,764.00 | \$4,942.50 | \$4,830.00 |
| 7 | 4060 LF | 12" Zinc-Coated, Class 52, POJ DI Pipe, AWWA C151 (Cement Lined) | \$171,819.20 | \$175,310.80 | \$173,362.00 |
| 8 | 5000 LF | V-BIO Polyethylene Encase. (27" Min Flat Tube Width), 8 Mils, AWWA C105 | \$3,612.00 | \$3,500.00 | \$3,450.00 |
| 9 | 2 EA | 24" x 90 Degree DI MJ Bend, Epoxy-Coated, AWWA C110 or C153 | \$4,590.00 | \$4,761.20 | \$4,660.00 |
| 10 | 3 EA | 24" x 45 Degree DI MJ Bend, Epoxy-Coated, AWWA C110 or C153 | \$4,509.00 | \$4,680.00 | \$4,590.00 |
| 11 | 4 EA | 24" x 11-1/4 Degree DI MJ Bend, Epoxy-Coated, AWWA C110 or C153 | \$5,536.00 | \$5,742.80 | \$5,680.00 |
| 12 | 5 EA | 24" x 22-1/2 Degree DI MJ Bend, Epoxy-Coated, AWWA C110 or C153 | \$7,560.00 | \$7,845.00 | \$7,700.00 |
| 13 | 1 EA | 24" x 20" DI MJ Reducer, Epoxy-coated, AWWA C110 or C153 | \$1,209.00 | \$1,254.85 | \$1,250.00 |
| 14 | 2 EA | 20" MJ to DI Restraint Gland, AWWA C110 or C153 | \$384.00 | \$426.60 | \$460.00 |
| 15 | 2 EA | 12" PVC Fitting to PVCO Pipe Restraint | \$570.00 | \$315.20 | \$230.00 |
| 16 | 2 EA | Thermite Weld Mold for 24" DI Pipe | \$130.00 | \$130.50 | \$1,300.00 |
| 17 | 500 FT | #4 HMWPE Stranded Copper Wire (White) | \$1,500.00 | \$488.00 | \$1,000.00 |
| 18 | 500 FT | #12 THNN Stranded Copper Wire (White) | \$150.00 | \$130.00 | \$100.00 |
| 19 | 1300 LF | Silt Fence | \$1,550.00 | \$197.60 | \$494.00 |
| 20 | 44 EA | 24" MJ to PVC Restraint Gland, AWWA C110 or C153 | \$12,672.00 | \$12,588.40 | \$14,080.00 |
| 21 | 4 EA | 12" MJ to PVC Restraint Gland, AWWA C110 or C153 | \$256.00 | \$301.20 | \$300.00 |
| 22 | 1 EA | 16" x 1" Tapping Saddle for DIPS OD PVC, AWWA CC Threads | \$509.00 | \$520.55 | \$499.00 |
| 23 | 2 EA | 24" x 1" Tapping Saddle for DIPS OD PVC, AWWA CC Threads | \$1,356.00 | \$1,353.80 | \$1,320.00 |
| | | | | | |
| | | TOTAL BID | \$284,323.20 | \$287,490.05 | \$289,725.00 |

***Notes:**

- Irregularity in Bid from Core & Main. Deemed Non-Responsive.
- A Bid package was sent to F.W. Webb; no response.

MONROE COUNTY WATER AUTHORITY
ANNUAL STATEMENT OF INVESTMENT POLICY
(READOPTED APRIL 2020)

ARTICLE 1
INTRODUCTION

Section 2925 of the New York Public Authorities Law requires the Authority to adopt investment guidelines on an annual basis. The purpose of these guidelines is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment related activities. The ultimate goal is to enhance the economic status of the Authority while protecting its funds.

Certain of the Members of and the Director of Finance for the Authority are duly authorized to invest Authority monies pursuant to the New York Public Authorities Law and are trustees of Authority funds. Accordingly, such persons are acting as fiduciaries and will be subject to a prudent investor standard.

ARTICLE 2
SCOPE

This policy covers all moneys and other financial resources available for investment by the Authority on its own behalf or on behalf of any other entity or individual. It is intended that this policy cover all funds and investment activities under the direct control of the Authority, except for retirement or other employee benefit plans and deferred compensation funds.

ARTICLE 3
OBJECTIVES

1. The investment policies and practices of the Authority are based upon limitations set forth in the New York Public Authorities Law. These limitations seek to assure compliance with all laws governing the investment of monies under the control of the Authority. They also seek to protect the principal of funds entrusted to the Authority through the following objectives in order of importance.

- A. Safety: It is the primary duty and responsibility of the Director of Finance to protect, preserve and maintain cash and investments placed in his/her trust. Each investment transaction shall seek to ensure that capital losses are avoided, whether from institution default, broker-dealer default, or erosion of market value of securities. The Director of Finance shall evaluate or cause to have evaluated each potential investment, seeking both quality in issuer and in underlying security or collateral. Diversification of the portfolio will be used as much as practicable given the range of permitted investments in order to reduce exposure to principal loss.
- B. Liquidity: An adequate percentage of the portfolio will be maintained in liquid short-term securities that can be converted to cash if necessary to meet disbursement requirements. Since all cash requirements cannot be anticipated, investment in securities with active secondary markets will be utilized. These securities will have a low sensitivity to market risk.

- C. Yield: Yield should become a consideration only after the basic requirements of safety and liquidity have been met.
- D. Public Trust: All participants in the investment process shall act as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. In a diversified portfolio it must be recognized that occasional measured losses are inevitable, and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented.

ARTICLE 4

PERMITTED INVESTMENTS

Section 1097 of the New York Public Authorities Law permits the Authority to invest solely in bank account deposits, which can be secured by government obligations. Notwithstanding the foregoing, this Section permits the Authority to contract with the holders of any of its bonds as to the investment of available funds. The Authority has issued various bonds pursuant to that certain Trust Indenture, dated as of October 1, 1991 (the "Indenture"), by and between the Authority and Bank of New York Mellon, as successor to Chase Lincoln First Bank, N.A., as trustee (the "Trustee"), including all amendments and supplements thereto. Section 511 of the Indenture permits the Authority (or the Trustee on its behalf) to invest funds not required for immediate disbursement solely in Authorized Investments. Section 101 of the Indenture defines the term "Authorized Investments;" attached hereto as Exhibit A is a copy of such definition, with a summary of permitted investments for funds other than those deposited in the Bond Fund.

ARTICLE 5

SECURED INVESTMENTS

The following describes the Authority's procedures regarding securing certificated and uncertificated securities.

1. The Authority's security interest in certificated securities purchased outright or acquired by repurchase agreement or held as collateral shall be perfected by:
 - A. Certificated Securities securing or transferred by a repurchase agreement or used as collateral to secure any other investment or cash balance shall be physically delivered, as far as practicable, to the Authority or its custodian for safekeeping throughout the term of the investment agreement.
 - B. Payment of funds shall only be made against the delivery of physical securities when securities are purchased outright, or the delivery of collateral when a repurchase agreement or certificate of deposit is involved.
 - C. These securities and collateral shall be physically segregated by the custodian or the financial institution (in the event delivery of the collateral to the custodian or the Authority is not practical) into an account held on behalf of the Authority.

- D. The custodian shall release such securities or collateral upon the termination of the investment agreement as directed by the Custodial Agreement.
2. The Authority's security interest in uncertificated Treasury Securities (issued in book entry form) purchased outright shall be perfected by:
- A. A Reserve Bank making an appropriate entry in its records of the securities purchased.
 - B. Transfer of such securities to the Reserve Bank account of the Authority's custodian or financial institution and held in the name of the Authority.
 - C. Notification to the Authority, and the custodian when applicable, by the financial institution of the purchase of subject securities with specific identification of such securities, the Reserve Bank account numbers transferred from and to, and the terms of the agreement.
 - D. As provided by Parts 306 and 350 of Title 31 of the Code of Federal Regulations, as amended from time to time, and/or by any method prescribed by Sections 8-313, 8-320 or 8-321 or other Sections of Article 8 of the Uniform Commercial Code of the State of New York, as amended from time to time.
3. The Authority's security interest in uncertificated Treasury Securities (issued in book entry form) held as collateral for repurchase agreements or other deposits shall be perfected by:
- A. A Reserve Bank making an appropriate entry in its records of the securities transferred or pledged.
 - B. Transfer of such securities to the Reserve Bank account of the custodian and pledged to the Authority (or to the custodian acting for the Authority).
 - C. Notification to the Authority and the custodian by the financial institution of the transfer and pledge of subject securities with specific identification of such securities, the Reserve Bank account numbers transferred from and to, and the terms of the agreement.
 - D. As provided by Parts 306 and 350 of Title 31 of the Code of Federal Regulations, as amended from time to time, and/or by any method prescribed by Sections 8-313, 8-320 or 8-321 or other Sections of Article 8 of the Uniform Commercial Code of the State of New York, as amended from time to time.

ARTICLE 6

MONITORING

The following describes the Authority's procedures regarding monitoring of certain types of investments.

- 1. The Authority shall apply the following procedures for safekeeping:
 - A. Certificated securities and other collateral held by the Authority's Custodian or other financial intermediary for safekeeping shall be segregated or otherwise identified as pledged to the Authority.

- B. Book entry securities shall be secured as provided in Article 5, Sections 2 and 3 above.
- 2. The Authority shall apply the following procedures regarding audits:
 - A. An independent audit of the Authority's investments shall be conducted annually at the direction of the Director of Finance.
 - B. The audit report shall be incorporated into the annual investment report described in Article 14 hereof.
- 3. The Authority shall comply with the following collateral requirements:
 - A. Investments and cash balances shall be fully (100%) secured by collateral, except as provided in subsection C below.
 - B. Collateral may consist of obligations described in items (i), (ii) and (iii) of the definition of Authorized Investments in Section 101 of the Indenture.
 - C. FDIC, FSLIC, and SIPC insurance may be substituted for collateral as available and up to its limit.
- 4. The Authority shall monitor the foregoing through the following procedures:
 - A. The Authority shall monitor the recorded value of the collateral to make certain it is equal to the current market value, including accrued interest, of the collateral at the time of the initial investment, and thereafter monthly. For certain short-term investments the market value shall be monitored on a daily basis.
 - B. Substitutions of collateral shall be permitted in like-kind or upon written agreement subject to the approval of the Treasurer, the Executive Director, the Director of Finance or the lawful delegate of any of them.

ARTICLE 7

WRITTEN CONTRACTS

Pursuant to Section 2925 of the New York Public Authorities Law, any investments made by the Authority shall be evidenced by written contracts. All such contracts shall contain the provisions of the type described in Section 2925(3)(c) (i) – (iv). Notwithstanding the foregoing, the Authority may by resolution authorize certain investment transactions to be made by oral agreement where a written contract is not practical or there is not a regular business practice of written contracts; in such case, the Authority shall adopt procedures to govern such investment or transaction. In connection with any written contract, the Authority shall furnish a copy of these investment guidelines to each financial institution and obtain a written confirmation from such financial institution that it has reviewed and understands such guidelines.

ARTICLE 8

DELEGATION OF AUTHORITY

The investment, per this policy, of Authority idle monies is annually delegated to the Director of Finance by the Members who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires. The Director of Finance may delegate the day-to-day operations of investing to his/her designee(s), but not the responsibility

for the overall investment program. The Director of Finance will review all investment transactions on a regular basis to assure compliance with this Statement of Investment Policy.

ARTICLE 9

ETHICS AND CONFLICT OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Such persons shall disclose any material financial interest in financial institutions that conduct business with this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Authority's portfolio. All officers and employees involved in the investment of public funds are required to comply with the Authority's Conflict of Interest Policy.

ARTICLE 10

INELIGIBLE INVESTMENTS

The Authority shall invest only in the types of investments specifically described herein. All other investments are prohibited from use in this portfolio, including but not limited to common stocks, futures and the writing of options. The use of short positions is also prohibited.

ARTICLE 11

DERIVATIVES

A derivative is defined as a financial instrument that derives its cash flows, and therefore its value, by reference to an underlying instrument, index or reference rate. The purchase of yield curve notes, interest only, principal only, range notes, and inverse floaters are prohibited (this list is not intended to cover all types of securities and is presented as an example of the types of securities that should be avoided). Callable bonds, step-up bonds, and floating rate securities (with a positive spread) are permitted investments. No security will be purchased that could result in a zero interest accrual if held to maturity.

ARTICLE 12

SWAPS

A swap is a shift of assets from one instrument to another and may be done for a variety of reasons, such as to increase yield, lengthen or shorten maturities, or to increase investment quality. In no instance shall a swap be used for speculative purposes. Any such swap shall be simultaneous (same day execution of sale and purchase), and requires the written approval of the Director of Finance.

ARTICLE 13

INTERNAL CONTROLS

Pursuant to other provisions of the New York Public Authorities Law, a system of internal controls shall be established and documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation of third parties, unanticipated changes in financial markets or imprudent action by employees and officers of the Authority. Controls deemed most important include: control of collusion, separation of duties and administrative controls, separation of transaction authority from

accounting and recordkeeping, separation of custodial safekeeping from transaction authority, accounting, and recordkeeping, clear delegation of authority, management review and approval of investment transactions, specific limitations regarding securities losses and remedial action, written confirmation of telephone transactions, minimizing the number of authorized investment officials, documentation of transactions and strategies, and code of ethics standards. The Director of Finance will establish an annual process of independent review by an external audit firm. This review will provide assurances of strong internal controls by reviewing compliance with previously established policies and procedures.

ARTICLE 14

REPORTING

The Director of Finance will submit a quarterly investment report to the Members and the Executive Director. This report will include: a list of portfolio transactions, type of investment, issuer, date of maturity, amount of deposit/par amount, current market value of all securities (with the source of the market valuation), rate of interest, and a statement indicating compliance or noncompliance with this Statement of Investment Policy. As applicable and appropriate based on the type of investment, additional items listed will also include average weighted yield, average days to maturity, accrued interest earned during the period and fiscal year to date, percent distribution to each type of investment and any funds under management by contracted parties, including lending programs. The report will include a list of auditors, investment bankers, brokers, agents, dealers and advisers, as applicable.

The Director of Finance will submit an annual investment report to the Members and the Executive Director. In addition to the information set forth in the preceding paragraph, the annual report will contain a yearly update regarding the Authority's investment guidelines, amendments to such guidelines, if any, the results of the annual independent investment audit, the investment performance record of the Authority, and a list of the total fees, commissions and other charges paid to each investment banker, broker, agent, dealer and adviser rendering investment-related services to the Authority. The annual investment report shall be prepared in conformity with generally accepted accounting principles for governments (GAAP) and shall comply with Governmental Accounting Standards Board (GASB) Statement No. 3. In addition, GASB Statement No. 28 and GASB Statement No.31 shall be applied as appropriate.

The Authority shall submit its annual investment report to the Division of the Budget with copies to the chief executive officer and chief financial officer of the County of Monroe, the Department of Audit and Control of the State of New York, the Senate Finance Committee, and the Assembly Ways and Means Committee.

Copies of the Authority's annual investment report shall be made available to the public upon reasonable request therefor.

ARTICLE 15

QUALIFIED BANKS AND SECURITIES DEALERS

The Authority shall conduct business only with banks, agents and registered investment securities brokers and dealers. The Authority's staff will investigate all institutions that wish to conduct business with the Authority and evaluate their quality, reliability, experience, capitalization, size and any other relevant information. All institutions must sign an information request form, and agree to abide by the conditions set forth in this Investment Policy. The Director of Finance shall maintain a list of approved institutions and security broker/dealers.

This will be done annually by having the financial institutions complete and return an information request form, and an audited financial statement within 90 days of the institution's fiscal year-end. In the event the primary dealer rejects the language in the dealer information request form, the Director of Finance may return to the Authority's Board for approval of alternative language proposed by the primary dealer.

ARTICLE 16

RISK TOLERANCE

The Authority recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary illiquidity. Portfolio diversification is employed as a way to control risk. The Director of Finance is expected to display prudence in the selection of securities, as a way to minimize default risk. No individual investment transaction shall be undertaken which jeopardizes the total capital position of the overall portfolio. The Director of Finance shall periodically establish guidelines and strategies to control risks of default, market price changes and illiquidity.

As described herein, the Indenture permits the use of various types of investments. Funds invested pursuant to the Indenture include short-term funds for operating needs as well as longer-term funds for capital needs. The Authority shall manage market and interest rate risk within each category of investments by investing to a shorter term. The Authority shall also seek to avoid trading losses (for speculative purposes) unless there is a sudden need for liquidity and the need cannot be satisfied on a more cost effective basis.

Controlling and managing risk is the foremost portfolio management objective. The Authority strives to maintain an efficient portfolio by providing for the lowest level of risk for a given level of return.

In addition to these general policy considerations, the following specific policies will be strictly observed:

- A. All transactions will be executed on a delivery-versus-payment basis.
- B. A competitive bid process, when practical, will be used to place all investment purchases and sell transactions.

ARTICLE 17

DIVERSIFICATION

In order to avoid incurring unreasonable and avoidable risks regarding specific security types or individual financial institutions, the Director of Finance shall diversify the investment portfolio by security type, institution and maturity. In particular, the Authority shall limit its investments at any financial institution to 1% of such institution's assets.

ARTICLE 18

STATEMENT OF INVESTMENT POLICY

This Statement of Investment Policy shall be reviewed and submitted annually to the Members in order to incorporate any changes necessary to ensure consistency and its relevance to current law, and financial and economic trends. Such review and approval shall occur each year at the Authority's Annual Meeting.

Exhibit A

Included below is the definition of "Authorized Investments" and the list of permitted investments per section 101 of the Trust Indenture dated as of October 1, 1991.

Items (i)-(iii) below apply to the investment of funds held in the Bond Fund.

All other funds held under the Trust Indenture may be invested in any of the categories of authorized investments.

"Authorized Investments" means any of the following, if and to the extent that the same are legal for the investment of funds of the Authority or the Trustee, as applicable:

- (i) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America;
- (ii) bonds, debentures, notes, participation certificates or other evidences of indebtedness issued or guaranteed by Bank for Cooperatives; Federal Intermediate Credit Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Federal National Mortgage Association; United States Postal Service; Government National Mortgage Association, Federal Financing Bank, Farmers Home Administration, Federal Home Loan Mortgage Association or any agency or instrumentality of the United States of America or any other corporation wholly-owned by the United States of America;
- (iii) New Housing Authority Bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States of America or any agency thereof; or notes issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a requisition, guarantee or payment agreement with the United States of America or any agency thereof;
- (iv) direct and general obligations, to the payment of the principal of and interest on which the full faith and credit of the issuer is pledged, of any of the following: any state of the United States, or any political subdivision of any such state; provided that (a) as to such obligations of a political subdivision, all the taxable real property within such political subdivision shall be subject to taxation thereby to pay such obligations and the interest thereon, without limitation as to rate or amount, or the revenues of such political subdivision shall be pledged to pay such obligations and the interest thereon and (b) at the time of their purchase under this Indenture, such obligations of any such state or political subdivision are rated in either of the two highest rating categories by two nationally recognized bond rating agencies;
- (v) bank time deposits evidenced by certificates of deposit and bankers acceptances issued by any bank or trust company (which may include the Trustee or any Construction Fund Custodian) which is a member of the Federal Deposit Insurance Corporation and which has capital stock, surplus and undivided profits aggregating in excess of fifty million dollars (\$50,000,000), provided that such time deposits and bankers' acceptances (a) do not exceed at any one time in the aggregate five percent (5%) of the

total of the capital and surplus of such bank or trust company, or (b) are secured by obligations described in items (i), (ii), or (iii) of this definition or are insured by a nationally recognized insurance company which has issued municipal bond insurance policies insuring the payment or which are rated, because of such insurance, in either of the two highest rating categories by two nationally recognized bond rating agencies, which such obligations at all time have a market value (exclusive of accrued interest) at least equal to such time deposits so secured;

- (vi) repurchase agreements collateralized by obligation described in items (i), (ii) or (iii) of this definition with any registered broker/dealer subject to Securities Investors' Protection Corporation jurisdiction, which has an uninsured, unsecured and unguaranteed obligation rated "Prime-1" or "A3" or better by Moody's Investors Services, Inc. and "A-1" or "A" or better by Standard & Poor's Corporation, or any commercial bank with the above ratings, provided
 - (a) a master repurchase agreement or specific written repurchase agreement governs the transaction,
 - (b) the securities are held free and clear of any lien by the Trustee or an independent third party acting solely as agent for the Trustee, and such third party is (i) a Federal Reserve Bank, or (ii) a bank which is a member of the Federal Deposit Insurance Corporation and which has combined capital, surplus and undivided profits of not less than \$25,000,000 and the Trustee shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as agent for the Trustee,
 - (c) a perfected first security interest under the Uniform Commercial Code, or book entry procedures prescribed as 31 CFR 306.1 et seq. or 31 CFR 350.0 et seq. (or similar successor provision of law) in such securities is created for the benefit of the Trustee,
 - (d) the repurchase agreement has a term of 30 days or less, or the Trustee will value the collateral securities no less frequently than monthly and will liquidate the collateral securities if any deficiency in the required collateral percentage is not restored within the two business days of such valuation,
 - (e) the repurchase agreement matures at least ten days (or other appropriate liquidation period) prior to the date when liquidation is required, and
 - (f) the fair market value of the securities in relation to the amount of the repurchase obligation is equal to at least 100%.
- (vii) obligations consisting of notes, bonds and debentures which are direct obligations of a solvent corporation existing under the laws of the United States or any state thereof, provided that such investments shall be rated in one of the two highest long-term rating categories established by at least two nationally recognized bond rating agencies;
- (viii) certificates or other obligations that evidence ownership of the right of payments of principal of or interest on obligations of the United States of America or any state of the United States of America or any political subdivision thereof or any agency or

instrumentality of the United States of America or any state or political subdivision provided that such obligations shall be held in trust by a bank or trust company or a national banking association meeting the requirements for a Trustee under Section 801 hereof, and provided further that, in the case of certificates or other obligations of a state or political subdivision, the payments of all principal of and interest on such certificates or such obligations shall be fully insured or unconditionally guaranteed by, or otherwise unconditionally payable pursuant to a credit support arrangement provided by, one or more financial institutions or insurance companies or associations which shall be rated in the highest rating category by Moody's Investors Service, Inc. and Standard & Poor's Corporation, or, in the case of an insurer providing municipal bond insurance policies insuring the payment, when due, of the principal of an interest on municipal bonds, such insurance policy shall result in such municipal bonds being rated in the highest rating category by Moody's Investors Service, Inc. and Standard & Poor's Corporation;

- (ix) investment agreements rated or the issuer of which is rated, in the highest short-term or one of the two highest long term rating categories by at least two nationally recognized rating agencies;
- (x) money market funds rated in the highest short term or long term rating category by at least one nationally recognized rating agency; and
- (xi) with respect to investments made by the Authority, and other investments which are permitted under the laws of the State of New York.