

MINUTES

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

MONROE COUNTY WATER AUTHORITY ANNUAL MEETING

THURSDAY, April 4, 2024

_____ Immediately Followed Regular Meeting on this Date _____
Board Room, General Offices, 475 Norris Drive, Rochester, New York

08:51 a.m. The Chairman called the Annual Meeting to order.

Roll Call of the membership of the Board and determination that a quorum was present, conducted upon commencement of the Regular Meeting held just prior to this Annual Meeting. The same 6 Members remained present for the Annual Meeting:

Members Present (6): S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison

Members Absent (1): A. Bernstein

Staff present: N. Noce, Executive Director; L. Magguilli, Deputy Executive Director; D. Hendrickson, Director of Human Resources; S. Savage, P.E., Director of Engineering; C. LaManna, P.E., Director of Production; S. Trotta, Director of Operations; A. Molinari, Director of Finance/Business Services; K. Sharp, Communications

General Counsel present: Megan Dorritie – Harter, Secrest & Emery

#24-AM-01 RESOLVED: That the actions of the Officers of the Monroe County Water Authority since the Annual Meeting held Thursday, April 13, 2023, be, and they hereby are, ratified and re-affirmed.

On a motion made by Mr. Rulison, seconded by Mr. Fero, the foregoing resolution #24-AM-01 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-02 Nomination and appointment of **Scott D. Nasca as Chairperson** of the Monroe County Water Authority.

On a nomination made by Mr. Rulison, seconded by Mr. Fero, the foregoing resolution #24-AM-02 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-03 Nomination and appointment of **Matthew J. Fero as Vice Chairperson** of the Monroe County Water Authority.

On a nomination made by Mrs. Van Vechten, seconded by Mrs. Mason, the foregoing resolution #24-AM-03 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-04 Nomination and appointment of **Joseph R. Rulison as Treasurer** of the Monroe County Water Authority.

On a nomination made by Mr. Fero, seconded by Chairman Nasca, the foregoing resolution #24-AM-04 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-05 RESOLVED: That the following banks be, and they hereby are, designated depositories for Authority funds:

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The Bank of New York Mellon (Trustee)	Pittsburgh, Pennsylvania
The Bank of New York Mellon (Third Party Custodian for Key Bank)	New York, New York
The Bank of New York Mellon (Third Party Custodian for M&T Bank)	New York, New York
M & T Bank	Rochester, New York
Key Bank	Albany, New York
JP Morgan Chase Bank	Rochester, New York
Wilmington Trust	Wilmington, Delaware

On a motion made by Mr. Fero, seconded by Mrs. Volpe, the foregoing resolution #24-AM-05 was put to a roll call vote and unanimously carried. AYES: 5 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten); NAYS: 0; ABSTAIN: 1 (J. Rulison)

#24-AM-06 RESOLVED: In connection with both the re-appointment of M & T Bank as a designated depository bank pursuant to the foregoing resolution #24-AM-05 and a request from M & T Bank to modify the Authority's treasury management procedures and authorizations, the Authority adopts the resolutions set forth in the "RESOLVED" paragraphs numbered 1-10 on Attachment "A" hereto.

On a motion made by Mr. Rulison, seconded by Mr. Fero, the foregoing resolution #24-AM-06 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-07 RESOLVED: In connection with both the re-appointment of Key Bank as a designated depository bank pursuant to the foregoing resolution #24-AM-05, and a request from Key Bank to modify the Authority's treasury management procedures and authorizations, the Authority adopts the resolutions set forth in the "RESOLVED" paragraphs numbered 1-11 on Attachment "A" hereto.

On a motion made by Mrs. Van Vechten, seconded by Mrs. Mason, the foregoing resolution #24-AM-07 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-08 RESOLVED: In connection with both the appointment of Wilmington Trust as a designated depository bank pursuant to the foregoing resolution #24-AM-05 and a request from Wilmington Trust to modify the Authority's treasury management authorizations, the Authority adopts the resolutions set forth in the paragraphs entitled "RESOLVED" on Attachment "A" hereto.

On a motion made by Mr. Rulison, seconded by Mr. Fero, the foregoing resolution #24-AM-08 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-09 RESOLVED: That any one of the following: Scott D. Nasca, Chairperson of the Authority, Joseph R. Rulison, Treasurer of the Authority, Nicholas A. Noce, Executive Director of the Authority, Larry M. Magguilli, Deputy Executive Director of the Authority, or Amy A. Molinari, Director of Finance & Business Services of the Authority, be, and they each hereby are, authorized to execute

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written consent on behalf of the Monroe County Water Authority for the withdrawal, substitution, or transfer of securities deposited or held in escrow to secure deposits of the Authority in depository banks as required by Section 1097 of the Public Authorities Law.

On a motion made by Mr. Rulison, seconded by Mrs. Van Vechten, the foregoing resolution #24-AM-09 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-10 RESOLVED: That any one of the following: Scott D. Nasca, Chairperson of the Authority, Joseph R. Rulison, Treasurer of the Authority, Nicholas A. Noce, Executive Director of the Authority, Larry M. Magguilli, Deputy Executive Director of the Authority, or Amy A. Molinari, Director of Finance & Business Services of the Authority, be, and they each hereby are, authorized to sign all necessary requisitions and certifications pertaining to the payment, deposit, transfer, or other disposition of Authority funds as permitted by law, including funds in the hands of its Trustee under the Authority's Trust Indenture of October 1, 1991, as amended, and are designated as Authorized Officers pursuant to said Trust Indenture.

On a motion made by Mr. Rulison, seconded by Mrs. Van Vechten, the foregoing resolution #24-AM-10 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-11 RESOLVED: That any one of the following: Scott D. Nasca, Chairperson of the Authority, Joseph R. Rulison, Treasurer of the Authority, Nicholas A. Noce, Executive Director of the Authority, Larry M. Magguilli, Deputy Executive Director of the Authority, or Amy A. Molinari, Director of Finance & Business Services of the Authority, or others so delegated by Amy A. Molinari, or Nicholas A. Noce, or Larry M. Magguilli from time to time and/or the Trustee, be, and they each hereby are, authorized to invest monies held in the Bond Fund, Construction Fund, New Construction Fund, and Capital Improvement Fund, pursuant to Sections 511 and 608, respectively, of the Authority's Trust Indenture.

On a motion made by Mr. Rulison, seconded by Mrs. Mason, the foregoing resolution #24-AM-11 was put to a roll call vote and unanimously carried. AYES: 5 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

For Item #24-AM-12, Ms. Molinari addressed the Board, stating that this policy is in keeping with our investment guidelines and that no changes are recommended.

#24-AM-12 Upon recommendation of the Monroe County Water Authority's Governance Committee, the Board hereby approves the Authority's **Annual Statement of Investment Policy** for 2024.

On a motion made by Mrs. Van Vechten, seconded by Mrs. Mason, the foregoing resolution #24-AM-12 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-013 Appointment of **Members of the Authority's Standing Audit Committee** in accordance with the Monroe County Water Authority's By-Laws and Policy on Internal Controls and Financial Accountability. The following Members shall serve on this Committee: Joseph R. Rulison, Chairperson; Marcia Van Vechten and Matthew J. Fero; and the Chairperson of the Authority serves as an Ex-Officio

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member of the Audit Committee pursuant to the Authority's By-Laws and shall have the right, but not the duty, to vote on all propositions before such Committee.

On a motion made by Mr. Rulison, seconded by Mrs. Van Vechten, the foregoing resolution #24-AM-13 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-014 Appointment of **Members of the Authority's Standing Finance Committee** in accordance with the Monroe County Water Authority's By-Laws and Policy on Internal Controls and Financial Accountability. The following Members shall serve on this Committee: Matthew J. Fero, Chairperson; Marcia Van Vechten and Joseph Rulison; and the Chairperson of the Authority serves as an Ex-Officio member of the Finance Committee pursuant to the Authority's By-Laws and shall have the right, but not the duty, to vote on all propositions before such Committee.

On a motion made by Mr. Rulison, seconded by Mr. Fero, the foregoing resolution #24-AM-14 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-15 Appointment of **Members of the Authority's Standing Governance Committee** in accordance with the Monroe County Water Authority's By-Laws. The following Members shall serve on this Committee: Sheryal A. Volpe, Chairperson; Allen S. Bernstein and Sheila R. Mason; and the Chairperson of the Authority serves as an Ex-Officio member of the Governance Committee pursuant to the Authority's By-Laws and shall have the right, but not the duty, to vote on all propositions before such Committee.

On a motion made by Mr. Rulison, seconded by Mrs. Mason, the foregoing resolution #24-AM-15 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-16 Appointment of **Members of the Authority's Standing Compensation Committee** in accordance with the Monroe County Water Authority's By-Laws. The following Members shall serve on this Committee: Marcia Van Vechten, Chairperson; Sheryl A. Volpe and Sheila R. Mason; and the Chairperson of the Authority serves as an Ex-Officio member of the Compensation Committee pursuant to the Authority's By-Laws and shall have the right, but not the duty, to vote on all propositions before such Committee.

On a motion made by Mr. Rulison, seconded by Mr. Fero, the foregoing resolution #24-AM-16 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

For Item #24-AM-17, Ms. Dorritie addressed the Board regarding the appointment of three individuals to the MCWA Ethics Board, stating that they have agreed to serve on this Board and none are employees of the Water Authority.

#24-AM-17 The **Monroe County Water Authority Ethics Board**, as created pursuant to the Code of Ethics Policy, Article 4, shall be comprised of the following three (3) persons:

- John Bringewatt, Chairman
- John DiCaro
- Christopher A. Schiano

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On a motion made by Mr. Rulison, seconded by Mrs. Volpe, the foregoing resolution #24-AM-17 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

#24-AM-18 WHEREAS, Section 1095(3) of the New York Public Authorities Law states that (i) the Officers of the Authority shall include a Chairperson, a Vice Chairperson, a Treasurer, and a Secretary, and (ii) the Authority may appoint such additional Officers as it may require for the performance of its duties, and

WHEREAS, the Authority has identified the positions of Executive Director, Director of Finance and Business Services, and Assistant to the Executive Director as those for which the title of Officer will enable the Authority to perform its duties and fulfill its mission.

NOW, THEREFORE, BE IT RESOLVED:

1. The Authority hereby designates the positions of Executive Director, Director of Finance and Business Services, and Assistant to the Executive Director as Officers of the Authority effective immediately and continuing until the earlier of removal of such designation by the Authority or the next Annual Meeting of the Authority.

2. The Members and Staff of the Authority are hereby authorized and directed for and on behalf of the Authority and in its name to do all such further acts and things as may be necessary, or in the opinion of the person so acting, desirable and proper to effect the purposes of the foregoing resolutions.

On a motion made by Mr. Rulison, seconded by Mrs. Van Vechten, the foregoing resolution #24-AM-18 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

For Item #24-AM-19, Mr. Noce explained to the Board that the New York State Authorities Budget Office mandates that notification of all Board Meetings be accessible to the general public; therefore, this resolution satisfies that requirement.

#24-AM-19 The Monroe County Water Authority shall routinely post notices of Board Meetings at its General Offices location, 475 Norris Drive, Rochester, New York, in the public foyer or at another area readily accessible for public viewing.

On a motion made by Mr. Rulison, seconded by Mrs. Van Vechten, the foregoing resolution #24-AM-19 was put to a roll call vote and unanimously carried. AYES: 6 (S. Nasca, S. Volpe, M. Fero, S. Mason, M. Van Vechten, J. Rulison); NAYS: 0

There being no further business to come before the Authority, Chairman Nasca adjourned this Annual Meeting at 9:05 a.m.

Diane L. Hendrickson, Recording Secretary

Scott D. Nasca, Chairman

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