

**MINUTES OF THE BOARD MEETING
OF THE BRISTOL COUNTY WATER AUTHORITY**

**Wednesday, December 18, 2013
450 Child Street, Boardroom, Warren, RI**

Pursuant to proper notice, the Board Meeting of the Bristol County Water Authority was called to order by Chairman Klepper at 6:00 pm, 450 Child Street, Boardroom, Warren, Rhode Island.

Executive Director Pamela Marchand, Legal Counsel Joseph Keough and the following Directors were in attendance at the commencement of the meeting:

Robert Allio, William Gosselin, John Jannitto, Allan Klepper, Georgina Macdonald, Raymond Palmieri, Sr., Frank Sylvia

Directors Absent: Paul Bishop, Bradford Louison

- 1. Public Input – None**
- 2. Approval of Minutes**

Director Sylvia made the following motion seconded by Director Macdonald

MOTION: To approve the minutes of 11/13/13 Special Board meeting.

Motion passed unanimously.

Director Sylvia made the following motion seconded by Director Macdonald

MOTION: To approve the minutes of the 11/20/13 Board meeting.

Motion passed unanimously.

3. Executive Director's Report

Executive Director P. Marchand stated there will be a 2% rate increase for wholesale customers of Providence Water. Water purchased is 7% below last year. This is due to both a reduction in customer demand and a reduction of our leakage rate.

Executive Director stated she had met with RICWF and federal regulations now require bond money to be used within 2 years instead of 3. BCWA budgets had to be adjusted for 2 year bond.

Bristol Town Council has requested a special meeting with the BCWA concerning Poppasquash Road in early January.

Regarding the new computer system: all servers have been installed, software and file conversion is on schedule or ahead of schedule.

4. Financial Report – M. Champagne

Report to be sent to Directors as soon as the information is available.

5. Washington Trust – Pension Investment Discussion

A presentation was made by Gene McCabe and Joan Caine. Investments are now 70% stocks and 30% bonds. Blended benchmarks will be reported to the Board quarterly. Discussion of lump sum payments and OPEB. Washington Trust to update investment policy.

6. Claim: Robert Estrella – for Compensation

Mr. Estrella is requested to provide a more detailed invoice, including the wholesale costs for his inventory. Item to remain on the agenda.

7. Draft – FY2015 Budget

Director Allio stated that the Finance Committee is recommending approving the Revised Budgets and Capital Plan.

Chairman Klepper stated there will be a public hearing followed by a Board Meeting on 1/22/13 with the Board recommending a one year increase. Consensus of the Board was that BCWA is considering a 4% rate increase.

Director Sylvia left the meeting at 7:50 pm.

8. Board Self-Evaluation

Item moved to January Board meeting.

9. Pawtucket Pipeline Project

Executive Director P. Marchand stated she is working with CDM, work is moving forward.

10. Quarterly Charge-Offs

Manager of Purchasing and Customer Service J. Granata presented the quarterly charge-offs.

Chairman Klepper stated the Board would be going into Executive Session. No action will be taken once the Board returned to open session except to close the meeting.

Director Jannitto made the following motion, seconded by Director Gosselin

MOTION: To go into Executive Session under RIGL42.45-5(2) to discuss Litigation - Pension Plan – Future Options.

Motion passed unanimously.

The Board entered Executive Session at 8:01 pm.

The Board returned to open session at 8:40 pm.

Director Gosselin made the following, motion seconded by Director Palmieri

MTOION: To seal the Executive Session minutes and adjourn the meeting.

Motion passed unanimously.

There being no further business the meeting was adjourned at 8:40 pm.

Allan C. Klepper
Chairman