

LINCOLN WATER COMMISSIONERS

January 9, 2008

The regular monthly meeting of the Lincoln Board of Water Commissioner was held at the Lincoln Water Commission Office with Commissioners Kay, Smith, Conklin, and Hadley present. Commissioner Kelly was absent. Also present was Water Superintendent John S. Faile.

In Chairman Kelly's absence, upon motion of Commissioner Kay, seconded by Commissioner Conklin, it was VOTED: That Commissioner Smith is elected acting chairman for the meeting. That leaving the position of Secretary vacant, Commissioner Hadley was elected Acting Secretary for the meeting.

Acting Chairman Smith called the meeting to order at 5:32 PM.

In attendance at the meeting was Ron Loeser of Reed, Loeser and O'Grady at the office of Merrill Lynch.

Upon motion of Commissioner Kay, seconded by Commissioner Conklin, it was VOTED: To move item 10A on the agenda to this position in order not to detain the interested party needlessly. The Board was presented with a quarterly account review and performance of the long term portfolio and short term investment was discussed. Following a lengthy question and answer forum, upon

motion of Commissioner Kay, seconded by Commissioner Conklin, it was VOTED: To move three callable notes into Variable Rate Preferred Accounts and reevaluate in three months. APPROVED

Upon motion of Commissioner Conklin, seconded by Commissioner Hadley, it was VOTED: To accept the minutes of the previous meeting as presented. APPROVED.

MONTHLY REPORT OF THE SUPERINTENDENT

Upon motion of Commissioner Hadley, seconded by Commissioner Kay, it was VOTED: That the Superintendent's Report for the month of January is accepted and ordered placed on file. APPROVED.

MONTHLY FINANCIAL REPORT

Upon motion of Commissioner Conklin, seconded by Commissioner Kay, it was VOTED: To accept the Financial Report for the month of January and ordered placed on file for audit. APPROVED.

CREDIT REPORT

The Credit Report for the month of January will be placed on file.

CAPITAL ACCOUNTS

The Board was presented with the monthly statement of investments, encumbrances, and amounts available for capital projects for their information.

MONTHLY INVOICES

Upon motion of Commissioner Kay, seconded by Commissioner Conklin Accounts Payable in the amount of \$106,789.60, Accounts Payable Lincoln Finance \$2,163.66 and Direct Payments in the amount of \$56,843.50 are approved for payment. APPROVED

ABATEMENTS

Upon motion of Commissioner Kay, seconded by Commissioner Hadley, senior abatements of surcharges in the amount of \$196.23 were approved as follows:

\$21.04 to Charles Willet 8 Park Boulevard; \$32.34 to Arestides Costa 5 David Drive; \$15.90 to Nancy Newton 17-19 Sunview Dr; \$14.95 to Mario Polidoro 16 Betty Street; \$14.95 to Francesco Santos 656 River Road; \$37.42 to Samuel Dyman 11 Willow Way; \$12.61 to Donald Hevey 12 Riverside Drive, \$23.65 to Donald Seyerz 210 River Road and \$23.37 James Molis 11 Raymond Street. APPROVED

ACCOUNT ADJUSTMENT REPORT

The Account Adjustment report will be placed on file.

CORRESPONDENCE

a) Request to address the Board from Elaine DaRosa former Administrative Assistant of the Lincoln Water Commission was cancelled.

b) The annual dinner sponsored by the Rhode Island Interlocal Risk

Management Trust on January 24, 2008 all Commissioners and the Superintendent confirmed that they will attend.

c) The board was presented with communication from the Superintendent to Jane E. Labouliere, Wells Fargo, relative to Trust Indenture Section 603.

d) The Board was presented with communication from Eclipse Design relative to ET rebate program.

OLD BUSINESS

b) The Board was presented with a copy of Providence Water Supply's letter to their Residential Customers regarding 13.6 percent increase for informational purposes.

NEW BUSINESS

a) Superintendent informed Commissioners that Commissioner Kelly's name and signature had been removed from all bank accounts and Commissioner Kay's had been added.

SUBCOMMITTEE REPORTS

a) The Superintendent informed Commissioners the outcome of

meeting held with Attorney Daniel McKinnon and Town Solicitor Attorney Anthony DeSisto in matters of the Lincoln Water Commission Charter changes.

b) Meeting was scheduled for January 15th 2008 at 8:00 to discuss upcoming Labor Contract negotiations.

The Board was presented with outline of 2008 Safety Program.

Superintendent informed Board of the phase out of Post Office Box.

Superintendent updated Board on progress of construction at New High Service Tank.

Upon motion of Commissioner Kay, seconded by Commissioner Conklin, it was VOTED: To adjourn to executive session in accordance with RIGL 42-26-5a (1) – 9 to discuss personnel matters at 7:15 PM.

Upon motion of Commissioner Conklin, seconded by Commissioner

Kay, it was VOTED: To seal the minutes of the closed session in accordance with RIGL 42-26-7c.

Upon motion of Commissioner Kay, seconded by Commissioner Conklin, it was VOTED: To return to the regularly scheduled meeting.

Upon motion of Commissioner Conklin, seconded by Commissioner Kay, it was VOTED: To adjourn at 7:31 PM. APPROVED