

LINCOLN WATER COMMISSIONERS

JANUARY 14, 2009

The regular monthly meeting of the Lincoln Board of Water Commissioners was held at the Lincoln Water Commission Office with Commissioners Smith, Conklin, Kay, Pichette and Hadley present. Also present was Water Superintendent John S. Faile. Mr. Ron Loesser of the Merrill Lynch Financial Group was also in attendance.

Chairman Smith called the meeting to order at 5:37PM.

An organizational meeting took place. Upon motion of Commissioner Conklin, seconded by Commissioner Hadley, Stephen A. Smith was elected Chairman. Commissioner Pichette motioned to close ballots.

APPROVED

Upon motion of Commissioner Hadley, seconded by Commissioner Conklin, Commissioner Kay is elected Secretary. Commissioner Pichette motioned to close ballots. APPROVED

Upon motion of Commissioner Pichette, seconded by Commissioner Kay, the meetings will be held on the second Wednesday of every month at 5:30PM. APPROVED.

It was agreed to allow Mr. Loesser to update the financial status of

the portfolio at this time – moving up that portion of Old Business. Mr. Loesser informed the Board that the portfolio has experienced a decrease of 7-1/2%

and recommends increasing equities in a month or two up to 20%. It is advised to hold at the moment and give his partner time to locate a proper bond market to invest in.

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

MONTHLY REPORT OF THE SUPERINTENDENT

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

MONTHLY FINANCIAL REPORT

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

CREDIT REPORT

The Credit Report for the month of December 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 Hadley, Accounts Payable in the amount of \$112,434.66 and Direct Payments in the amount of \$82,159.03 are approved for payment.

APPROVED

ABATEMENTS

Upon motion of Commissioner Kay, seconded by Commissioner Conklin, senior abatements of surcharges in the amount of \$392.05 were approved as follows:-

Dr. Henry Levin of 81 Rockridge Road	\$112.80
Marilyn Sayles of 1199 Lonsdale Avenue	\$ 4.90
Edith Cassick of 20 Crest Avenue	\$ 11.58
Rosemarie Kavanagh of 4 Beverly Drive	\$ 22.56
Shirley Lascola of 18 Holiday Drive	\$ 14.95
Gertrude Parkhurst of 14 Sir Charles Road	\$ 15.49
Ronald Plamondon of 52 Arnold Street	\$ 14.82
Robert Sexton of 44 Holiday Drive	\$ 14.13
Robert Baxter of 129-131 Lonsdale Main Street	\$ 8.84
Thomas Heskin of 183 River Road	\$ 16.85
Robert Sargenson of 9 Beverly Drive	\$ 13.59
William Sexton of 125 Arnold Street	\$ 25.82

James Healey of 12 Vista Drive	\$ 14.95
Richard Thibodeau of 11 Musket Road	\$ 14.46
Larry Arabian of 309 River Road	\$ 15.76
Albert Benoit of 153 Grove Street	\$ 26.23
Richard Stanley of 22 Alexander Street	\$ 19.03
Leo Clark of 4 Holiday Drive	\$ 17.94
James Naughton of 23 Yates Street	\$ 7.35

APPROVED.

ACCOUNT ADJUSTMENT REPORT

The Account Adjustment report will be placed on file.

CORRESPONDENCE

a) Upon motion of Commissioner Kay, seconded by Commissioner Hadley, a letter will be sent to Mr. Jose Almedia, owner of 1683 Lonsdale Avenue. Mr. Almedia's request for the abatement of minimum fees is denied and the Commission would like a formal written notice requesting the termination of the water service and removal of the water meter, in order to avoid any future charges.

APPROVED

b) The Superintendent presented the Board with the questionnaire that he completed and sent to the Rhode Island Water Works

Association.

c) The Superintendent also presented the Board with correspondence verifying completion of the annual Trust Indenture Certificate with Wells Fargo Bank

d) Correspondence from Mr. Philip Tetreault of 20 Sir Charles Road was read by Secretary Kay. Mr. Tetreault informed the board that he feels he was billed for too much water use and would like the situation rectified. Mr. Tetreault will be sent a letter advising him to allow a member of the crew to conduct a leak survey of his home.

e) Mr. Edwin Zabinski, owner of 58 and 60 Grove Street also would like a situation of high water consumption resolved. A member of the crew went to the dwellings and found all water being metered correctly. Mr. Zabinski would like a new water meter. A letter will be sent to Mr. Zabinski informing him that a new water meter will be available to him if he pays the amount of the cost of a water meter.

OLD BUSINESS

a) Investment information was moved to the beginning of the meeting.

b) Upon motion of Commissioner Pichette, seconded by Commissioner Conklin,

It was VOTED: to approve a loan in the amount of up to \$3million with the Rhode Island Clean Water Finance Agency and to empower the Chairman

To execute all documents associated with the loan. APPROVED

NEW BUSINESS

The Board was presented with the Lincoln Water Commission 2008 Annual Report for their review.

All Members of the Board and the Superintendent will attend the annual dinner meeting of Rhode Island Interlocal Risk Management Trust on January 22nd.

SUBCOMMITTEE REPORTS

a) The Charter Review Subcommittee reported no progress.

b) The Labor negotiations Subcommittee reported no progress.

c) There was no monthly safety meeting in December.

Upon motion of Commissioner Hadley, seconded by Commissioner Pichette, it was VOTED: To adjourn to executive session in accordance with RIGL 42-26-5a (1) – 9 to discuss personnel matters and legal contract negotiations at 7:05 PM.

Upon motion of Commissioner Kay, seconded by Commissioner

Conklin, it was VOTED: to return to the regular meeting.

Upon motion of Commissioner Conklin, seconded by Commissioner Hadley, it was VOTED: To seal the minutes of the closed session in accordance with RIGL 42-26-7c.

Upon motion of Commissioner Pichette seconded by Commissioner Hadley, it was VOTED: To adjourn at 7:29 PM. APPROVED