

LINCOLN WATER COMMISSIONERS

JANUARY 11, 2012

The regular monthly meeting of the Lincoln Board of Water Commissioners was held at the Lincoln Water Commission Office with Commissioners Conklin, DeCotis, Hadley, Lapierre, and Kay present. Also present was Water Superintendent John S. Faile. Also in attendance was Ron Loeser, investment advisor of Merrill Lynch.

The meeting was called to order at 5:22 PM.

In accordance with past practice of allowing guests to speak prior to addressing the agenda, the Chairman allowed Mr. Loeser to address the Board. Mr. Loeser informed the Board that he is forced by Merrill Lynch to resign as manager of the Lincoln Water Commission portfolio, since Merrill Lynch will no longer represent municipalities. After lengthy discussion, the Board thanked Mr. Loeser for working so well with them. Mr. Loeser offered his assistance with the hiring of a new firm and the Board will take that into consideration. A special meeting will be held to discuss further options.

The regular meeting began at 6:08pm.

Upon motion of Commissioner Kay, seconded by Commissioner Lapierre, it was VOTED: To accept the minutes of the previous

meeting

MONTHLY REPORT OF THE SUPERINTENDENT

Upon motion of Commissioner Kay, seconded by Commissioner Lapierre, the Superintendent Report for the month of December is accepted. **APPROVED.**

MONTHLY FINANCIAL REPORT

Upon motion of Commissioner Kay, seconded by Commissioner Lapierre, the December 2011 correspondence will be sent to the Town of Lincoln Finance Director with the status of the operating budgets and the financial report placed on file for audit. **APPROVED**

OUTSTANDING BALANCE REPORT

The Outstanding Balance Report for the month of December, 2011 will be placed on file.

CAPITAL ACCOUNTS

The Accounts planning report for the month of December was received by the Board and will be placed on file.

MONTHLY INVOICES

Upon motion of Commissioner Kay, seconded by Commissioner Hadley, Accounts Payable in the amount of \$146,161.99, and Direct Payments in the amount of \$425,918.07 were approved for payment.

APPROVED

ABATEMENTS

Upon motion of Commissioner Kay, seconded by Commissioner Hadley, Abatements in the amount of \$4,599.57 are approved as follows: - \$35.91 for Senior abatements of surcharges; \$100.00 for removal of a termination fee that was entered twice; \$100.00 Removal of termination fees because customer paid just after the fee was applied and had not received the letter; \$6.08 for removal of interest added after payment was received;; \$845.72 because realtor called in wrong reading for a final bill; \$218.89 from customers with more than one account to correctly apply payment to both accounts rather than leave a credit balance; \$666.43 to correct overestimates on accounts; \$2,614.99 to remove additional bill that was generated after it was determined that larger meters of 1 ½” and 2” require more zeroes in the reading than a meter smaller than 1 ½”; and \$11.55 to remove service and license fees from an additional bill. APPROVED

ACCOUNT TRANSACTION REPORT

The Account Transaction report will be placed on file.

CORRESPONDENCE

There were no items of correspondence brought before the Board at the January 11, 2012 meeting.

OLD BUSINESS

a) Discussion took place regarding the investment portfolio as

managed by Merrill Lynch and a special meeting will be held on February 1, 2012 at 4:00 pm.

b) The Superintendent updated the Board in reference to the billing system and the status of the problem of larger meters that require more digits in the read/bill process. Further study will take place and the Superintendent will address the Board again in the future as to the direction the Board wishes to pursue.

c) Communication from the Rhode Island Department of Transportation indicates that that entity will participate in the investigation of the Martin Street bridge water line.

d) Two Lincoln Water Commission employees will celebrate fifteen years of employment in February 2012. Upon motion of Commissioner Hadley, seconded by Commissioner Lapierre, they will receive a gift certificate. **APPROVED**

e) A copy of a check from the Rhode Island Clean Water Finance Agency in the amount of \$40,231.00 was presented to the Board and that check finalizes the low interest loans from that agency.

f) A report from the Superintendent regarding the year end summary of bacteriological testing shows the continuing trend of minimal amounts.

g) The Superintendent presented the Board with a print out of the capital project status.

NEW BUSINESS

a) Upon motion of Commissioner Lapierre, seconded by Commissioner DeCotis, it was VOTED: To award the 1997 Chevrolet

C15 pickup truck to Thomas Cash of Chepachet, RI as highest bidder in the amount of \$2,678.91. APPROVED

b) The Annual dinner for Rhode Island Interlocal Risk Management Trust will be held on January 17, 2012. Members of the Board will attend.

SUBCOMMITTEE REPORTS

There were no reports from any subcommittees

There being no further business before the Board, the Chairman declared the meeting adjourned at 7:12 pm