

ALBANY CSO POOL COMMUNITIES CORPORATION

C/O Capital District Regional Planning Commission
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www.cdrpc.org

Minutes of Board of Directors Meeting

Monday, April 9, 2018

9:45am

Board Members Present:

Richard Lyons – Albany County Water Purification District
Gerry Moscinski – Rensselaer County Sewer District
Bill Simcoe – City of Albany
Garry Nathan – City of Cohoes
Sean Ward – Village of Green Island
Mark Hendricks – City of Rensselaer
Chris Wheland – City of Troy

Also Present:

Martin Daley – CDRPC Staff
Mark Castiglione – CDRPC Staff
Donna Reinhart – CDRPC Staff
Katie Lamb – CDRPC Staff
Maggie Alix – Village of Green Island
Mike Miller – APJVT (CHA)
Bill Smart – City of Rensselaer
Joe Scott – Hodgeson Russ

I. Call to Order/Roll Call

The meeting was called to order at 9:50am.

II. Reading and Approval of Minutes of March 8, 2018

The meeting minutes were distributed before the meeting and no changes were made.

Action Taken

Garry Nathan made a motion to approve the March 8, 2018 meeting minutes and Maggie Alix seconded. The motion was approved unanimously.

III. Credit Mechanism and Process

CDRPC has been working with Bond Counsel, Hodgeson Russ, to develop a program and mechanism to reconcile and satisfy the credits between the communities. The Credit project list was distributed to the communities for review of the financials.

Joe Scott reviewed the Draft IMA with the communities discussing the small changes that were made since the last meeting. The IMA Contains a summary table of the credit program, a summary table of cash "catch up credits," a summary table for the City of Rensselaer repayment schedule, and a summary table for the City of Cohoes debt Repayment Schedule. Martin asked that the communities review the draft IMA and have their municipalities for approval. Joe Scott suggested he send the draft IMA to municipal counsel directly. There was discussion by the board on whether the Corporation needed to be the intermediary on repayment of the Debt portions of the Credit resolution program. Martin and Joe said they did not believe the corporation needed to be an intermediately. Martin said he would check with the Corporation Audit team, because the Corporation included the full Credit program on its books as a liability and an asset, of equal value. Martin expressed that in order to illustrate that a portion of the credit resolution was no longer under the obligation of the Corporation, this needed to be clarified and reflected in the Audit. Martin stated that the Corporation would still be the intermediary of the cash credits. Sean Ward asked if the credits would be reconciled prior to repayment. Martin stated that it would be cleaner, and simpler for accounting and audit purposes, for the Corporation to invoice the cash creditors, pay the debt communities, then accept payment for community obligations. Martin stressed that until the "pieces of the credit pie," the project costs of each individual project was accepted by the each community, the size and distribution of the total credit pie would remain an estimate and thus further delaying implementation and resolution of the credits. Not all of the communities have signed off of project credits. Bill Simcoe informed the board that the Water Board would need to sign off on project credits, and that he needed more information about the Rensselaer Credits. Martin offered to set up a meeting between Rensselaer and Albany, and any other communities, in an effort to bring resolution to the size and scope of the credit program.

Next Steps

-Joe Scott will distribute Draft IMA to each municipal counsel directly, conferring if needed with each community legal and financial representative

- Martin will set up a meeting between the City of Albany and the City of Rensselaer to discuss credits and obtain consensus
- Martin will work with each community to obtain consensus for the credit package
- Bill Simcoe will report back on the process for the Water Board to accept credits

IV. PCCMP

The 2017 season sampling program results were submitted to NYSDEC. The Albany County Water Purification District is collecting some additional samples between May and October. No cost to continue the PCCMP is anticipated for this year.

V. Corporation Invoices

Martin requested approval for the following corporation invoices:

- Beveridge & Diamond in the amount of \$888.75 for legal services through January 2018.
- Beveridge & Diamond in the amount of \$4,284.00 for legal services through February 2018.

Bill Simcoe asked that in the absence of deliverables from counsel, that Corporation staff forward any future communication to counsel.

Action Taken

Chris Wheland made a motion to approve the corporation invoices and Garry Nathan seconded. The motion was approved unanimously.

VI. Public Communications RFP Update

Martin informed the board that the RFP was published in early March and we received 16 proposals. Martin will review the proposals and select the top 5 proposals to the ad-hoc Marketing Committee for review. The Marketing Committee will distribute their results to the full board and selection of a firm is anticipated for May 10.

VII. Other Business

Bill Simcoe distributed a flyer to the Board regarding a Beaver Creek Clean River Project public meeting on April 10 at the Thomas S. O'Brien Academy of Science & Technology at 6:00pm. A press release went out about the event.

The Albany County Water Purification District now has new Facebook page.

There is a DEC quarterly meeting Thursday, April 12 at 1:30pm. The Department has not set an agenda.

Resumes and proposals for the part-time accountant position are due Friday, April 13. The proposals will be reviewed next week with interviews to be scheduled for the last week in April.

VIII. Adjournment

Chris Wheland made a motion to adjourn the meeting and Mark Hendricks seconded. The motion was approved unanimously.

Respectfully submitted,

Donna Reinhart
CDRPC Office Manager

Reviewed and approved by

Jeremy Smith
Secretary