

Advisory Committee – Water Company Acquisition Study Subcommittee

Minutes of Meeting held on January 31, 2019 at the Town Hall

Subcommittee members present: Victor Baltera, Bob Curley, Dave Anderson, Eryn Kelley, Libby Claypoole

Members of the Subcommittee attended a joint meeting of the Board of Selectmen and the Water Company Acquisition Study Committee.

The meeting was called to order by Chair Victor Baltera at 7:28 P.M.

Mr. Asher of the Water Company Acquisition Study Committee (WASC) provided an overview of the activities of the WASC over 7 years. Its task was to address the question of the feasibility and advisability of the acquisition of the water company. Ed Siegfried of the WASC made a presentation of the financial analysis conducted. Josh Krumholz of the WASC made a presentation of the governance and operational analysis conducted. Bob Higgins of the WASC made a presentation concerning the engineering analysis conducted. The WASC voted unanimously to recommend that the acquisition of the water company assets was both feasible and advisable.

Town Administrator Tom Mayo and Selectmen Mary Power and Karen Johnson made presentations concerning transitional issues, governance, financial analysis and operation.

The public was invited to offer comments and questions. During the public hearing Libby Claypoole addressed questions to the Board of Selectmen regarding the need for an updated capital plan, consideration of the use of a revenue bond as opposed to a general obligation bond and what the plan was for any intermunicipal agreement. Selectman Karen Johnson stated there would not be an intermunicipal agreement at this time. There were no deliberations by the Advisory Committee Subcommittee.

The Selectmen voted unanimously to open the Warrant to submit 4 Warrant Articles relative to the potential acquisition of the water company assets and to close the Warrant.

The meeting was adjourned at 9:45 P.M.

Respectfully submitted

Bob Curley

Documents used – None

Approved by the Subcommittee on 2/11/19.