

NEW LONDON-SPRINGFIELD WATER SYSTEM PRECINCT
Commissioners Monthly Meeting Minutes

June 10, 2024

PRESENT: Kenneth Jacques (Chairman), John MacKenna (Commissioner), Richard (Rip) Cross (Commissioner), Tracey MacKenna, Rob Thorp (Superintendent) and Rhonda Gauthier (Office Manager)

Others in attendance: Karen and Rich Epstein and Bill Helm.

Chairman Jacques opened the meeting at 4:00 PM.

~The *Income and Expenditure report* for the year to date was reviewed. Commissioner Cross moved to approve the report. Commissioner MacKenna seconded. All in favor

~The Superintendent's report was read, and a discussion ensued – Water main flushing done, personnel reviews are ready for the Board's input, the Main St Project is moving along, and the energy audit wrap up meeting went well. On June 13 there will be a water shup off on Main St and the crew will be working overnight. Rob will be there with them and take Friday off if all works out. The monthly project meeting is tomorrow June 11 at 10:00am at the Precinct office.

~ The Accounts payable and payroll were reviewed. Cross moved to approve and pay. MacKenna seconded. All in favor.

~Commissioner Cross moved to approve and accept the minutes of May 6, 2024, as presented. Commissioner MacKenna seconded the motion. All in favor.

~ Commissioner Cross moved to approve an abatement for 187 Knights Hill Road for incorrect billing. MacKenna seconded the motion. All in favor.

~The Board reviewed a doctor's note from a customer. There was no letter of explanation with the note. MacKenna moved to treat their water bill like everyone else's and assess penalties and interest as needed. Cross seconded. All in favor.

~The Board reviewed SUR payment request No. 1. MacKenna moved to approve the payment request and issue a check. Rip seconded the motion. All in Favor.

There was discussion on how the transition of banks was going. Rhonda explained that the Precinct will need to open two more accounts at Mascoma Savings Bank to successfully transition. One account will be for SUR payment requests. The other account will be for daily operations. MacKenna moved to approve the opening of two more accounts. Rip seconded the motion. All in favor.

There was some discussion on approval of regular monthly bills. The Board gives authority to Superintendent Rob Thorp to approve all regularly scheduled bills (utility bills, yearly subscriptions, etc.)

Rhonda informed the Board that she spoke with Cara Leone from the Town of New London regarding accessory dwelling units. Rob and Rhonda were brainstorming on ideas on how to have the water department informed of the unit. The Board agreed that the water service application can be updated to include the accessory dwelling units.

The Commissioners opened the meeting up to the Public – Rich Epstein asked if there was any progress on the new water source survey. Ken explained that they are focusing on the Main Street project right now.

There was some discussion on Colby Point maintenance and new restrictions/signs put up.

The Board signed the final paperwork for the bond between the Precinct and NH Municipal Bond Bank. The forms that were signed were the Loan Agreement and the Certificate of Vote (Exhibit A below). The Board took a vote to authorize the Issuer to enter into the Loan Agreement with and to sell its bond to the Bond Bank. The Certificate includes a proposed resolution to this effect and was signed by the Clerk to furnish the Bond Bank with evidence that the necessary vote has been taken. Rhonda will hand deliver all signed documents to Tammy Gelais at the NH Municipal Bond Bank in Concord on Thursday June 13, 2024.

Exhibit A

NEW LONDON-SPRINGFIELD WATER SYSTEM PRECINCT, NEW HAMPSHIRE (the "Issuer") CERTIFICATE OF VOTE REGARDING AUTHORIZATION OF BONDS AND APPROVAL OF LOAN AGREEMENT WITH THE NEW HAMPSHIRE MUNICIPAL BOND BANK I, the undersigned Clerk of the Issuer, hereby certify that a meeting of the Governing Board of Issuer (the "Board") was held on _____, 2024. A quorum of the Board was in attendance and voting throughout. I further certify that there are no vacancies on the Board, that all of the members of the Board were duly notified of the time, place and purposes of said meeting, including as one of the purposes the authorization of bonds and the approval of a Loan Agreement between the New Hampshire Municipal Bond Bank (the "Bond Bank") and the Issuer. I further certify that the following is a true copy of resolutions unanimously adopted at said meeting: **RESOLVED:** That under and pursuant to the Municipal Finance Act, Chapter 33, N.H.R.S.A., as amended, the New Hampshire Municipal Bond Bank Law, Chapter 35-A, N.H.R.S.A., as amended, and other laws in addition thereto, and to votes of the Issuer duly adopted on March 19, 2024 under Article 2 of the Warrant for such annual meeting of the Issuer there be and hereby is authorized the issuance of a \$4,800,000 Bond of the Issuer (the "Bond") which is being issued by the Issuer for the purposes of (i) current refunding of the Issuer's \$2,500,000 General Obligation Bond Anticipation Notes dated May 9, 2024 which were issued to finance the replacement of the main on Main Street in New London (the "Project") and (ii) financing the new money costs of the Project. The Bond shall be dated as of its date of issuance, shall be in such numbers and denominations as the purchaser shall request, shall mature in accordance with the schedule set forth in Exhibit A to a certain Loan Agreement hereinafter described (the "Loan Agreement"), shall bear a net interest cost rate (as defined in the Loan Agreement) of four and one half percent (4.50%) per annum or such lesser amount as may be determined by a majority of the Board. The Bond shall be substantially in the form set forth as Exhibit B to the Loan Agreement and otherwise shall be issued in such manner and form as the signatories shall approve by their execution thereof. **RESOLVED:** That the Bond shall be sold to the Bond Bank at the par value thereof plus any applicable premium. **2 RESOLVED:** That in order to evidence the sale of the Bond, the Treasurer of Issuer and a member of the Board are authorized and directed to execute, attest and deliver, in the name and on behalf of the Issuer, a Loan Agreement in substantially the form submitted to this meeting, which is hereby approved, with such changes therein not inconsistent with this vote and approved by the officers executing the same on behalf of the Issuer. The approval of such changes by said officers shall be conclusively evidenced by the execution of the Loan Agreement by such officers. **RESOLVED:** That the Issuer has no seal. **RESOLVED:** That all things heretofore done and all action heretofore taken by the

Issuer and its officers and agents in its authorization of the project to be financed by the Bond are hereby ratified, approved and confirmed. **RESOLVED:** That the Clerk and the signers of the Bond are each hereby authorized to take any and all action necessary and convenient to carry out the provisions of this vote, including delivering the Bond against payment therefor. **RESOLVED:** That the useful life of the project being financed is in excess of twenty (20) years]. I further certify that said meeting was open to the public; the aforesaid vote was not taken by secret ballot nor in executive session; that notice of the time and place of said meeting was posted in at least two (2) appropriate public places within the territorial limits of the Issuer, or published in a newspaper of general circulation in said area, at least twenty-four (24) hours, excluding Sundays and legal holidays, before said meeting; that no deliberations or actions with respect to the vote were taken in executive session; and that the minutes of said meeting have been promptly recorded and have been or will be made open to inspection not more than five (5) business days after the meeting, all in accordance with Chapter 91-A, N.H.R.S.A., as amended. I further certify that the above vote has not been amended or rescinded and remains in full force and effect as of this date.

Commissioner Cross moved to adopt the resolutions. Commissioner MacKenna seconded. All in favor.

Next Commissioner's meeting is scheduled for July 1, 2024, at 4:00 PM.

The meeting was adjourned at 5:15 PM.
Respectfully Submitted, Rhonda L Gauthier