



WATER RATE COMMITTEE

Rate Committee meeting Tuesday, *May 6, 2014* called to order by Robert Stevens at 7 PM.

Present: Wm. Foster, Merle Prentice, Robert Stevens, Chair; & James Tornatore.
Absent: Thomas Evans

Guests: Michael Reynolds, Village Deputy Mayor;
John Frieman, Village resident

Motion to accept 4/1/14 minutes made by M. Prentice; second by Wm. Foster.
Carried.

J. Tornatore reviewed handout prepared by Clerk that was given to members; chart of payment of principal & interest on water debt. Next payment October 2014 of \$59,975.07. Balance forward as of 4/10/14 is \$50,019.54. Per J. Tornatore always want to keep \$59,000 in account to safeguard ability to prepay bond down.

Per R. Stevens it does not appear practical to reduce debt payment, but the number of years the bond is to paid can be reduced. If the debt payment for residents was going to be \$8 to \$10 less, then it would be practical, but not for a \$2 to \$3 reduction. R. Stevens does not want to reduce the consumer's debt rate as billed water consumption is down, and Village would have to increase the rate later in order to collect what is needed for bond payment should the consumption rate continue to decline.

R. Stevens stated that the water loss needs to get under control to offset any increases in the budget.

Wm. Foster stated even a 10% water loss would save in chlorine and pumping expenses and that would be something.

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Wm. Foster stated DPW's leak detector broken, so one was borrowed; found two leaks, possibly three but the third can't be determined over the 'hum' sound; Rural Water will be called in for no charge. NYLD comes into Village once every two years and does Village wide check for which the Village is billed.

Wm. Foster stated 5/15/14 meter readings will be done; three town residents off the system as wells dug.

Wm. Foster stated landlord of S Main apt building has been doing new plumbing but has not contacted DPW yet to install three new water meters for individual apartments. Once done this will have an economic impact as more revenue.

J. Tornatore stated meeting May 22nd with Assemblyman Friend regarding the ladder factory. Discussion will be about different funding source dollars -- more than one funding source is needed as any fund has limited monies. It was clarified that there is an assessment on the ladder factory but is exempt from property taxes at this time per decision at the County level.

R. Stevens spoke of several embezzlement cases involving agencies and businesses in the area and asked why there are not two signatures on Village checks as additional safety check. J. Tornatore stated there was separation of duties within the Village office that gives internal checks and balances, and also an audit occurs on the water department and the checking accounts. There will be a reporting on the office procedures at next month's meeting in response to the question.

J. Tornatore stated that a representative from Crawford & Stearns was doing a visual walk-about at the Municipal Building site in order to provide a priority listing; initial review has drainage as priority, then the brick, and the roof in the future. Work is to start September or October.

Motion by M. Prentice to adjourn; second by Wm. Foster. Adjourned 8:10 PM.

Kathy McCall
Account Clerk Typist

******* NEXT MEETING JUNE 3^d *******