

Minutes
NWSWD Board of Supervisors Meeting
March 9, 2016

The Board of Supervisors of the Northwest Vermont Solid Waste Management District held its regular board meeting on Wednesday March 9, 2016 at the District Offices, 158 Morse Drive Georgia, VT at 6:30 PM.

Chairman Bill Rowe called the meeting to order at 6:30 PM.

Supervisors Present:

David Clark, Fletcher	Jaime Tibbits, Fairfield
Barry Kade, Montgomery	Paul Lambert, Georgia
Ben Lowell, Highgate	Tim Green, Richford
Amy Mashtare, Alburgh	Al Voegele, St. Albans Town
Dave Bennion, Franklin	Dave Supernault, Sheldon
John Lawrence, Grand Isle	Bill Rowe, So. Hero
James Lintereur, Bakersfield	
Carlo Micheli, Swanton	

Supervisors Absent:

Jim Richards, No. Hero
Terry Anderson, Isle La Motte
Vincent Hickey, Berkshire

Others Present:

John Leddy, Executive Director
Pam Bolster, Business Manager

Guests:

1) Agenda Review: Nothing to add or change.

2) VOTE: Minutes of the February 3, 2016 Board Meeting: Mr. Kade moved to accept the minutes as written. Mr. Paxman seconded. Two spelling corrections were pointed out. All were in favor of accepting the minutes with the two corrections and the motion passed.

3) Old Business:

a) Director's Report:

Mr. Leddy gave an update of the Fairfax situation, stating that the Residents of the town voted to enter into a trash contract with Casella's for trash services. Discussion.

Mr. Leddy told the board that we received the report from the safety Audit that we paid Cardno to come in and do in November 2015. He reviewed some of the issues they brought up, including asbestos &

Lead testing, lock out tag out program, hepatitis B & Infectious Disease policy etc.. He will forward everyone the report. Mr. Leddy went to Montpelier last month to talk to the legislature to Solicit implementation money for the Universal Recycling Law. He Reported his testimony was well received. A revolving loan fund may be set up for infrastructure improvements as well, planning money through a grant may become available. He reported that the state is looking for residential food scrap Programs and will provide funds through a grant. Staff has been looking at this possibility for a short term pilot program and will be submitting a proposal.

b) Financial Reports:

Ms. Bolster to the board the release of an RFP for audit services which carries a due date of 4/30.

She directed the board to the Profit and Loss reporting that all looked good to date and that as we are coming up on the end of the third quarter she will be doing some projections for the final quarter as soon as all 3rd quarter data is in.

A discussion regarding haulers, past due amounts, monthly tonnage etc. occurred. Ms. Bolster will follow up with the few haulers that currently have past due amounts. Ms. Bolster noted she is in the process of obtaining information regarding the Corcoran Bankruptcy and will report once she has deciphered the info.

c) Discussion and Possible Vote on the District bank account structure and the possible addition of two new accounts in order to properly protect/insure NWSWD funds.

Ms. Bolster explained to the board the structure that The District Recommends for finances, this being driven by lack of complete FDIC Insurance for total funds with People's Trust at certain points in the revenue cycle. Current Structure – 1. Operating Checking Acct., 2. Operating Money Market, 3. Building Checking, 4. Building Money Market. Suggested Structure – 1. Close the Building Checking as this is only used for the bond payments with funds transferred from the building money market. (Payments can be made direct from the money market account. 2. Open a new account for Capital Maintenance Funds. 3. Open a new account for Revenue Reserve Funds.

Option 1 (Preferred Option) – Merchants Bank Proposal – Business checking accounts for both Capital Maintenance Funds and Revenue Reserve Funds with an interest rate of .15%APY. By diversifying our funds with another bank solves the FDIC Insurance issue. As well these new accounts are very flexible while still allowing some interest.

Option 2 – Peoples Trust. The bank's board authorized covering our funds with them for an additional 250K covered by the purchase of securities in our name.

Merchants Bank works closely with VLCT and holds the funds for many municipalities. The follow up and knowledge they shared was impressive, the reason out of numerous banks researched that the district would benefit from a business relationship with them. Approved Capital Maintenance Reserves are 130K reduces by 40K to 90K for the purchase of the new box truck. Revenue Reserves account would hold 155K, having a total of 245K with the Merchants.

VOTE: Mr. Clark made a motion to have the treasurer close the Building Checking account at Peoples Trust and to open two business checking accounts with the Merchants Bank – Capital Maintenance Reserves and Revenue Reserves. Mr. Supernault seconded. All were in favor and the motion passed without opposition.

d) Truck Purchase-Review and Vote to approve the purchase amount and method of payment (truck purchase was already approved) of a new truck with a lift gate.

Mr. Kade on behalf of the Operations Committee Vote, recommended and made the following motion after discussion to the full board to authorize the purchase of the 2014 Used Freightliner Truck at 80K as recommended by District Staff, financing 40K from Peoples Trust by adding to the existing business loan at 2.35% interest rate-being rewritten from 3% current interest while keeping the same pay off term of three years, and funding the balance from our capital maintenance funds. Mr. Supernault seconded the motion. All were in favor and the motion passed.

4) New Business:

a) Town Meeting Reports / Updates

Brief Discussion and updates from Board Supervisors.

5) Other Business:

April is the District organizational meeting, Ms. Bolster will review Supervisor terms and submit the appropriate paperwork to towns to Deal with those who terms are expiring. As well she asked that all Supervisors consider what committees they would like to participate in.

6) Public Comment

Full Board Adjourns 7:50PM.