

**HUDSON RIVER-BLACK RIVER REGULATING DISTRICT  
FINANCE COMMITTEE MEETING  
737 Bunker Hill Road  
Mayfield, NY 12117  
June 14, 2022**

**Remote Conference-In Information**

Participants were invited to join the meeting via computer, tablet or smartphone.  
<https://global.gotomeeting.com/join/384782925> or via phone.  
United States: +1 (571) 317-3112 Access Code:384-782-925

**CALL TO ORDER**

Committee Chairman Kenneth DeWitt called the meeting to order at 10:28 A.M.

**ROLL CALL**

**Present:** Committee Chair Kenneth DeWitt; Committee Members Albert J. Hayes, and Timothy J. Reagan; Board Chairman Mark M. Finkle; Board Member Nicole Allen; Executive Director John C. Callaghan; General Counsel Robert P. Leslie; Chief Fiscal Officer Timothy Maniccia; Chief Engineer Robert S. Foltan; and Compliance Officer Stephanie Ruzycky.

**Video Feed:** Board Members Richard Bird and Alfred J. Candido, Jr.

**MOTION TO ADOPT COMMITTEE MEETING AGENDA**

Committee Chair DeWitt asked for a motion to adopt the agenda. Mr. Reagan moved to adopt the meeting agenda. Mr. Hayes seconded and the Committee approved the motion by unanimous vote.

**APPROVAL OF MAY 10, 2022 FINANCE COMMITTEE MEETING MINUTES**

Mr. Hayes made a motion to adopt the May 10, 2022 Finance Committee meeting minutes. Mr. Reagan seconded and the Committee approved the motion by unanimous vote.

**COMMITTEE BUSINESS**

**New Business -**

- A. Motion to advance to the full Board and recommend adoption of a resolution to authorize repayment by the Hudson River Area of a note payable to the Black River Area – Mr. Maniccia

**RESOLUTION TO AUTHORIZE REPAYMENT BY THE HUDSON RIVER AREA OF NOTE PAYABLE TO THE BLACK RIVER AREA**

Mr. Maniccia presented a resolution authorizing the repayment by the Hudson River Area of a Note Payable to the Black River Area. He explained that via resolution 11-24-08, the Board authorized the then Treasurer to execute a Note Payable to the BRA by the HRA in the amount of \$3,045,337.65 in response to a series of federal and state legal decisions that resulted in judgments whose fiscal impact was detrimental to the Regulating District's financial condition, in general, and to the HRA, in particular. Beginning July 15, 2013, the HRA has consistently made monthly payments in the amount of \$10,510.08 to the BRA to pay debt service on this Note Payable and on occasion has made larger payments to more quickly reduce the balance due. As of May 31, 2022, the balance due on the Note Payable is \$1,690,423.12. Mr. Maniccia highlighted positive developments in budgets enacted by NYS for State FY 2021-22 and 2022-23 as well as numerous other actions and explained that the HRA now possesses sufficient cash resources to retire the Note Payable nearly twenty years ahead of the original debt service schedule. Mr. Maniccia recommended repayment on a schedule that will be detrimental to neither the HRA nor the BRA.

Mr. Hayes made a motion to advance to the full Board & recommend adoption of the resolution authorizing the Treasurer to make a final payment from the Hudson River Area to the Black River Area for the balance due on the Note Payable, to undertake this transaction in the coming months of the Regulating District's FY 2022-23 at a time and in a way that is not detrimental to the cash flow of the HRA or the BRA, and specifying that the HRA shall continue to make monthly debt service payments to the BRA in the amount of \$10,510.08 until the Treasurer makes the determination that the final payment can be made at a time and in a way that is not detrimental to the cash flow of both the HRA and BRA. Mr. Reagan seconded and the Committee approved the motion by unanimous vote.

- B. Motion to advance to the full Board and recommend adoption of the annual assessment for the operation and maintenance of storage reservoirs in the Black River area for the second year (July 1, 2022-June 30, 2023) of the three year budget period beginning July 1, 2021 - Mr. Maniccia

**RESOLUTION TO APPROVE THE ANNUAL ASSESSMENT FOR THE OPERATION AND MAINTENANCE OF STORAGE RESERVOIRS IN THE BLACK RIVER AREA FOR THE SECOND YEAR (JULY 1, 2022 - JUNE 30, 2023) OF THE THREE YEAR BUDGET PERIOD BEGINNING JULY 1, 2021**

Mr. Maniccia presented the annual assessment for the operation and maintenance of storage reservoirs in the Black River area for the period July 1, 2022 through June 30, 2023 pursuant to Environmental Conservation Law, Title 21, Article 15, Sections 15-2123 and 15-2125, and requested that the Committee recommend that the Board approve a resolution setting the annual assessment (\$1,141,728.00) accordingly. The Black River area assessment is attached.

Mr. Hayes made a motion to advance to the full Board & recommend adoption of the July 1, 2022 through June 30, 2023 Black River area assessment (\$1,141,728.00). Mr. Reagan seconded and the Committee approved the motion by unanimous vote.

- C. Motion to advance to the full Board and recommend adoption of the state share for the operation and maintenance of storage reservoirs in the Black River area for the second year (July 1, 2022 through June 30, 2023) of the three year budget period beginning July 1, 2021 - Mr. Maniccia

**RESOLUTION TO APPROVE THE STATE SHARE FOR THE OPERATION AND MAINTENANCE OF STORAGE RESERVOIRS IN THE BLACK RIVER AREA FOR THE SECOND YEAR (JULY 1, 2022 - JUNE 30, 2023) OF THE THREE YEAR BUDGET PERIOD BEGINNING JULY 1, 2021**

Mr. Maniccia submitted for Committee approval a resolution setting the state share for the operation and maintenance of storage reservoirs in the Black River area for the period of July 1, 2022 – June 30, 2023 pursuant to Environmental Conservation Law, Title 21, Article 15, Sections 15-2123 and 15-2125, and requested that the Committee recommend that the Board approve a resolution setting the Black River area state share (\$575,467.00) accordingly. The Black River area state share statement is attached.

Mr. Reagan made a motion to advance to the full Board & recommend adoption of the Resolution setting the Black River area state share for the second year (July 1, 2022 - June 30, 2023) of the three year budget period (July 1, 2021 - June 30, 2024) in the amount of \$575,467.00. Mr. Hayes seconded and the Committee approved the motion by unanimous vote.

- D. Motion to advance to the full Board and recommend adoption of the annual assessment for the operation and maintenance of storage reservoirs in the Hudson River area for the second year (July 1, 2022-June 30, 2023) of the three year budget period beginning July 1, 2021 - Mr. Maniccia

**RESOLUTION TO APPROVE THE ANNUAL ASSESSMENT FOR THE OPERATION AND MAINTENANCE OF STORAGE RESERVOIRS IN THE HUDSON RIVER AREA FOR THE SECOND YEAR (JULY 1, 2022 - JUNE 30, 2023) OF THE THREE YEAR BUDGET PERIOD BEGINNING JULY 1, 2021**

Mr. Maniccia presented the annual assessment for the operation and maintenance of storage reservoirs in the Hudson River area for the period July 1, 2022 through June 30, 2023 pursuant to Environmental Conservation Law, Title 21, Article 15, Sections 15-2123 and 15-2125, and requested that the Committee recommend that the Board approve a resolution setting the annual assessment (\$3,113,850.00) accordingly. The Hudson River area assessment is attached.

Mr. Hayes made a motion to advance to the full Board & recommend adoption of the July 1, 2021 through June 30, 2022 Hudson River area assessment (\$3,113,850.00). Mr. Reagan seconded and the Committee approved the motion by unanimous vote.

- E. Motion to advance to the full Board and recommend adoption of the state share for the operation and maintenance of storage reservoirs in the Hudson River area for the second year (July 1, 2022 through June 30, 2023) of the three year budget period beginning July 1, 2021 - Mr. Maniccia

**RESOLUTION TO APPROVE THE STATE SHARE FOR THE OPERATION AND MAINTENANCE OF STORAGE RESERVOIRS IN THE HUDSON RIVER AREA FOR THE SECOND YEAR (JULY 1, 2022 - JUNE 30, 2023) OF THE THREE YEAR BUDGET PERIOD BEGINNING JULY 1, 2021**

Mr. Maniccia submitted for Committee approval a resolution setting the state share for the operation and maintenance of storage reservoirs in the Hudson River area for the period of July 1, 2022 – June 30, 2023 pursuant to Environmental Conservation Law, Title 21, Article 15, Sections 15-2123 and 15-2125, and requested that the Committee recommend that the Board approve a resolution setting the Hudson River area state share (\$674,533.00) accordingly. The Hudson River area state share statement is attached.

Mr. Reagan made a motion to advance to the full Board & recommend adoption of the resolution setting the Hudson River area state share for the second year (July 1, 2022 - June 30, 2023) of the three year budget period (July 1, 2021 - June 30, 2024) in the amount of \$674,533.00. Mr. Hayes seconded and the Committee approved the motion by unanimous vote.

**ADJOURNMENT**

There being no further business to come before the Finance Committee, Mr. Reagan moved to adjourn the meeting. Mr. Hayes seconded the motion to adjourn. The motion was unanimously approved. The committee meeting adjourned at 10:39 A.M.

Respectfully submitted,

Robert P. Leslie  
Secretary

Mark M. Finkle  
Board Chairman