

**HUDSON RIVER-BLACK RIVER REGULATING DISTRICT
FINANCE COMMITTEE MEETING**

**Sacandaga Field Office
737 Bunker Hill Road
Mayfield, NY 12117**

**August 1, 2023
10 AM**

Participants were invited to join the meeting via computer, tablet or smartphone.

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CALL TO ORDER

Committee Chair Kenneth DeWitt called the meeting to order at 10:00 A.M.

PLEDGE OF ALLEGIANCE

ROLL CALL

Present: Committee Chair Kenneth F. DeWitt; Committee Members Albert J. Hayes and Timothy J. Reagan; Board Chair Mark M. Finkle; Board Members Alfred J. Candido, Jr., Richard Bird and Nicole T. Allen; Executive Director John C. Callaghan; General Counsel Robert P. Leslie; Chief Fiscal Officer Timothy M. Maniccia; Chief Engineer Robert S. Foltan and Director of Administrative Services Stephanie V. Ruzycky.

Video Feed:

MOTION TO ADOPT COMMITTEE MEETING AGENDA

Committee Chair DeWitt asked for a motion to adopt the Committee agenda. Mr. Hayes moved to adopt the meeting agenda. Mr. Reagan seconded it and the motion was unanimously approved.

APPROVAL OF JUNE 13, 2023 FINANCE COMMITTEE MEETING MINUTES

Mr. Reagan made a motion to adopt the June 13, 2023 Finance Committee meeting minutes. Mr. Hayes seconded and the motion was unanimously approved.

COMMITTEE BUSINESS

New Business -

RESOLUTION TO AUTHORIZE REAPPROPRIATIONS FOR CAPITAL PROJECTS

Mr. Maniccia presented a resolution to continue the use of re-appropriations for capital project accounts to include: 5260 (Capital Improvements); 5650 (Repairs to Structures); 5695 (Engineering Consultant); and 5770 (Contingencies). He noted the resolution would establish an August 31 lapse date each fiscal year subsequent to the fiscal year in which an original appropriation has been made for all appropriations for which no re-appropriation has been authorized and would authorize the Chief Fiscal Officer/Treasurer to make initial use of re-appropriations in managing these accounts effective immediately.; to wit:

Account	Subaccount	Re-appropriation: 2023-24
5260	0300	19,473
	0400	10,565
	0700	7,500
5650	0200	14,665
	0400	4,109,813
	0700	46,481
	0000	806,789
5695	0300	14,165
	0400	541,583
	0700	283,051
	0800	23,555
	0900	23,555
	0000	231,143
5770	0400	80,782

Mr. Reagan made a motion to advance to the full Board & recommend adoption of the resolution to authorize re-appropriations for capital projects. Mr. Hayes seconded and the Committee approved the motion advancing the resolution by unanimous vote.

RESOLUTION REGARDING A DECLARATION OF OFFICIAL INTENT PURSUANT TO SECTION 1.150-2 OF THE TREASURY REGULATIONS

Mr. Maniccia presented a resolution through which the Board would declare its intent pursuant to section 1.150 of the Treasury regulations. He noted that with respect to the Board's decision to finance the reconstruction, rehabilitation and modernization of the Indian Lake Dam with tax-exempt bond or notes to be issued either by (i) a New York State financing authority or agency, or (ii) the Regulating District (in either case, in such capacity, the "Issuer"), the Regulating District reasonably expects that it will reimburse itself for advances from its own funds to pay certain expenditures with the proceeds of obligations to be issued.

Committee Chair DeWitt called for a motion. Mr. Hayes moved to advance to the full Board & recommend adoption of the resolution to declare the Board's intent to reimburse itself

for advances for certain expenses to finance the reconstruction, rehabilitation and modernization of the Indian Lake Dam pursuant to section 1.150 of the treasury regulations. Mr. Reagan seconded and the Committee approved the motion advancing the resolution by unanimous vote.

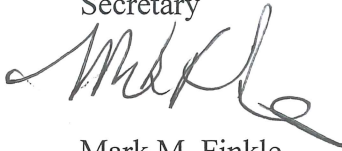
ADJOURNMENT

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 10:07 A.M.

Respectfully submitted,



Robert P. Leslie
Secretary



Mark M. Finkle
Board Chair