

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

**September 13, 2016**  
Lowville Town Offices  
5533 Bostwick Street  
Lowville, NY 13367

**Immediately following the Governance Committee Meeting scheduled for 10:00AM**

**CALL TO ORDER**

Committee Chairman Anthony Neddo called the meeting to order at 10:02 A.M.

**ROLL CALL**

**Present:** Committee Chairman Anthony M. Neddo; Board Chair and Committee Member Mark Finkle; Committee Member David W. Berkstresser; Board Members Jeffrey Rosenthal, and Albert Hayes; Executive Director Robert J. Smullen; General Counsel Robert P. Leslie; Chief Fiscal Officer Richard J. Ferrara; Chief Engineer Robert S. Foltan; Administrator John Hodgson, Compliance Officer Stephanie Ruzicky.

**MOTION TO ADOPT COMMITTEE MEETING AGENDA**

Chairman Neddo asked for a motion to adopt the Committee's draft agenda. Mr. Berkstresser moved to adopt the meeting agenda. Mr. Finkle seconded it and the motion was unanimously approved.

**APPROVAL OF JUNE 14, 2016 FINANCE COMMITTEE MEETING MINUTES**

A motion was made by Mr. Berkstresser to adopt the June 14, 2016 Finance Committee Meeting Minutes. Mr. Finkle seconded it and the motion was unanimously approved.

**COMMITTEE BUSINESS**

(1) New Business

(A) Motion to Advance to the full Board & Recommend Adoption of Resolution to Approve Debt Service Fund for Conklingville Dam Spillway Reconstruction - Mr. Ferrara

Mr. Ferrara noted that the Environmental Facilities Corporation requires the establishment of a debt service reserve fund in order to ensure the timely payment of debt service costs in connection with the bonding of the Conklingville Dam Spillway Reconstruction.

The amount has been set at \$342,352.00 and is not an included amount in the costs covered by the bond resolution.

Mr. Finkle made a motion to advance to the full Board & recommend adoption of the Resolution to approve Debt Service Fund for Conklingville Dam Spillway Reconstruction. Mr. Berkstresser seconded and the Committee approved the motion by unanimous vote.

## **ADJOURNMENT**

There being no further business to come before the Finance Committee, Mr. Finkle moved to adjourn the meeting. Mr. Berkstresser seconded it. The motion was unanimously approved. The committee meeting adjourned at 10:05 A.M.

Respectfully submitted,

Richard J. Ferrara  
Secretary/Treasurer

Mark M. Finkle  
Board Chairman