

Prudential Committee Meeting via Zoom  
Draft Minutes  
August 10, 2020

**Present:** Charlie Eager, Seth Burdick, Ray Pirrone, Fran Parks

**Pledge of Allegiance**

**Water Department Request**

Water Commissioner Scott Horsley explained about the request for the water department to receive a new vehicle-mostly due to COVID restrictions and concerns about employee social distancing in the vehicles.

Discussed purchasing and leasing

Discussed selling the new vehicle after the COVID restrictions are lifted

Water Commissioners will meet on August 26 and will get a firm price and decide about the vehicle to present to the Prudential Committee.

Chairwoman Parks asked Charlie Eager if Water Commissioners could have an article to authorizing to spend up to a certain amount (\$35,000) as they will not have a specific amount when the warrant goes out. Charlie Eager confirmed yes- the motion will state correct amount not the warrant

**Special District Meeting**

Discussion continued about when to review warrant, decided to have another Prudential Committee meeting on August 24 to review warrants and will then set dates.

Ray Pirrone reviewed the refinancing of the bond and the transfer for the COVID expenses plus the Santuit Tank note, District refinancing regulations, market conditions, and explained the bond issuance and note agreement. Ray Pirrone strongly recommends Prudential Committee approve the motion for the note and he will hold open the door to include the bond plus will work with Hilltop to resolve the inclusion or non-inclusion of the bonds in that refinancing.

Chairwoman Parks asked about the total estimated cost of issuing the bond and if it was included in the refinancing. Ray Pirrone said the premium will pay for the bond cost and reduction in bond principal along with budgeted money to pay down debts-plus another \$4,000 in did not take into consideration from the December bond issue.

Chairwoman Parks reviewed the Treasurer's request. Ray Pirrone made one amendment to state or say authorized.

Seth Burdick suggests waiting until the Special District Meeting to decide, Chairwoman agreed.

Discussed \$8,000 COVID related expenses and results in deficits. Prefer to wait until the Special District Meeting to approve the transferring from stabilization in the amount equal in that deficit otherwise would be included in next year's tax calculation. Chairwoman Parks reviewed the COVID expenses

Chairwoman Parks reviewed the COVID and FEMA available funds

**Public Comment:** Cynthia Gardner asked about the Special District Meeting and the need for the Prudential Committee to approve the Water Department request

**Matters not reasonably anticipated by the Chair.**

**Motion to adjourn, moved, second, all in favor**