



BOARD OF WATER COMMISSIONERS

Cotuit Fire District
Water Department

4300 FALMOUTH ROAD, P. O. BOX 451
COTUIT, MASS. 02635

07/19/2016

The special meeting of the Board of Water Commissioners was held at The Cotuit Water Department at 2:00 p.m. Chairman Barnicle, Commissioner Mastro, Superintendent Chris Wiseman and Jen Leger, were present. Prudential Committee members Fran Parks, Laurie Hadley and Stan Goldstein were also present, as well as the district clerk Charlie Eager. Russ Kleekamp from GHD Engineering and Ron Koontz from the USDA Rural Development were also in attendance.

The participants reviewed a letter from Mark Boudreau and addressed the concerns raised during legal review.

Ron Koontz reviewed the Letter of Condition and the process for obligating the federal funds. Mr. Koontz then reviewed each document that was subsequently signed by the Chairman of the Prudential Committee, Fran Parks and were witnessed as required by the Clerk, Charlie Eager.

Stan Goldstein requested a motion to accept and execute the Notice of Indebtedness and Request for Obligation of Funds for the \$2,000,000 loan (Term = 40 years, Rate = 2.25%) and \$500,000 grant from the USDA. The motion was seconded by Laurie Hadley and a roll call vote was taken. The motion passed unanimously.

After all of the documents were signed Mrs. Hadley made a motion to adjourn the meeting, which was seconded by Mr. Goldstein and was unanimously passed.

The meeting adjourned at 3:30 p.m.

Respectfully submitted,

Theodore Barnicle, Chairman

Cc: Prudential Committee