562 Winterbrook Road Campton, NH 03223
Phone: (603) 726-3082 | Fax: (603) 726-8611
www.waterville-estatesnh.gov

WEVD 2023 Meeting APPROVED Minutes
May 24, 2023 – 6:00 PM

Attendees: Commissioners Maureen Patti and David Spinney. General Manager Ron Beard and Water Department Administrator Allison Smith. Also present were Tarra Sorell, Kelli Olsen, and Rita Donaldson.

Attendees via Zoom: Commissioner Panuczak (intermittently), Jamie Oldmixon, Tanya Moses.

Call to order: Commission Patti called the meeting to order at 4:00 PM.

Pledge of Allegiance: The meeting began with the Pledge of Allegiance.

Roll Call of Commissioners: Ms. Patti and Mr. Spinney were present in person. Ms. Patti said that there is a quorum and that Mr. Panuczak should be joining via Zoom sometime later.

Adoption of Agenda
Ms. Patti made a motion to move item 8a regarding the proposal for updating and changing District banking institution to the beginning of the meeting. Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.

GENERAL CALENDAR ITEMS
a. Proposal for Updating & Changing District Banking Institution
Rita Donaldson from Municipal Resources Inc., who is currently consulting the District on financial and accounting matters related to moving to the new financial software system, provided a brief background of why the issue of switching banking institutions came up. She said it was in part due to the fact that multiple audits had noted that the District had uninsured funds due to not being with a financial institution that provides such coverage for amounts in excess of $250,000.
Kelly Olsen, Corporate Cash Management Officer and Tarra Sorell from the Cash Management Division of the Bank of New Hampshire introduced themselves and provided an overview of the services that the bank would be able to provide to the District.

Among the services offered were:

- Moving the excess funds that are currently in deposits to Insured Cash Sweep – which is a smart, secure and convenient way to safeguard deposits that exceed FDIC insurance limits. The funds would be deposited into a commercial checking account and funds in excess of FDIC

limits would be transferred to the Insured Cash Sweep (ICS). All excess funds will sweep to the ICS account and earn a current rate of 4.00 % APY. This rate is subject to change.
- Online Banking access 24/7 to account balances, statement and transaction detail - through the Bank's online banking platform, the District can have access to monitor account activity, initiate internal transfers, view and print eighteen months of account statements, check images and initiate stop payment requests. Online Bill Pay, Automated Clearing House (ACH) Services and Online Wire transfers are available to pay bills or payroll. Each online user is set up with specific permissions along with a token access. Online Banking is available 24 hours a day, 7 days a week.
- Commercial Checking Account, which is suitable for the District's daily operations. This account does not earn interest but offers an earning credit ($0.25) to offset monthly maintenance fees. This account will allow the District the ability to make deposits at branch offices, online using Remote Deposit Capture or ACH Debit. The District will have the ability to make disbursements by writing checks, using online payment solutions, or visiting a local bank office. Ms. Olsen spoke about the protection that the Bank offers in handling its client's finances, like safeguarding against fraud.
- Positive pay which is a popular automated cash service that helps banks detect fraud by matching the company's issued check with the check presented for payment. The dollar amount, check number and account number must all match, or the check is flagged and sent back to the issuer for review. Ms. Olsen answered questions about possible fraudulent scenarios. Positive Pay and ACH Filter are used to monitor and mitigate fraud activity.

Ms. Patti summarized her understanding of what the District would be getting from switching is: a) solve the problem with the District's funds being woefully underinsured (to the tune of having over a million dollars in balances which are only insured up to $250,000); b) getting improved protections from fraud with regards to checks and the Districts accounts; and c) getting interest of 4% compared to .25% which the District is getting currently.

There was discussion about the Recreation Fund and the Water Department Fund and how those two will be handled as well as expanding the use of ACH and how it will work with the Commissioners needing to approve certain transactions. Ms. Olsen and Ms. Donaldson explained that there are multiple ways to set up access and stagger approvals to match the District's needs. As for the Recreation Fund and the Water Department Fund, Ms. Donaldson explained how the new accounting software will manage those funds and related accounts, which will be much more streamlined than the current process. She also explained that the District will have one Operating Account which the municipal financial software will then split into three subaccounts (General Fund, Rec Fund, and Water Fund) and everything will be handled by the software accordingly. Ms. Donaldson said that she will need to check the statutes to make sure that the District is compliant as the Water Department

Fund is an enterprise fund. Ms. Patti said that the Recreation Fund was created by Annual Meeting, voted in 2006, and that she will send that Warrant Article to Ms. Donaldson to aid her in research. Then there was discussion about the fact that the District has never developed appropriate financial and accounting procedures which has been flagged by the auditors multiple times. There was also some back and forth on how Insured Cash Sweep works and that if the balance is kept at $750,000 there are no fees charged. Ms. Olsen also explained what the process would be if the balance were to go under and that she will be the point of contact for the District at the Bank of New Hampshire. She also described the process of onboarding for the District.

Ms. Smith asked some questions about the Water Department billing and whether she would be able to continue some practices as is. Ms. Olsen said that such details will be worked out between the Bank and the District in the process of onboarding.

Ms. Patti reiterated that the District currently has insufficient written procedures for financial and accounting processes and expressed her desire to have them drafted as part of the District moving to the new financial software and banking institution.

There was another discussion about the District having only one Employee Identification Number (or Tax ID number) and that it should somehow be reflected on the checks to avoid confusion.

Ms. Patti made a motion that the Commissioners are ready to accept the proposal from Bank of New Hampshire to proceed with the opening of a Cash Sweep account and other accounts with the Bank of New Hampshire. Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.

b. First Quarter 2023 Financial Report

Ms. Donaldson went over the Profit and Loss Budget vs. Actual worksheets for January through March 2023 and answered questions from the Commissioners on several line items and related spending, including tax rates from Campton and Thornton for 2023, HVAC line items, General Government consulting line item, etc. There was a discussion about the District having two consulting line items and which consulting services would be covered from which.

Another discussion was about the new billing software, and new municipal accounting software and how more efficient they are compared to using QuickBooks. Ms. Donaldson also noted that she found that the payment for that new software was supposed to be done in 2022 but is showing as 2023, and that she needs to research that.

Mr. Donaldson said that going forward she will also have the balance sheet prepared for the Commissioners to review.

Commissioners thanked Ms. Donaldson for doing all this work and for helping the District become even more transparent in how it spends it money.

562 Winterbrook Road Campton, NH 03223
Phone: (603) 726-3082 | Fax: (603) 726-8611
www.waterville-estatesnh.gov

Approval of Minutes

a. May 10, 2023

Ms. Patti made a motion to adopt the 5/10/2023 meeting minutes according to the list of 11 changes she prepared and that were in the meeting handout. Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.

Ms. Patti made a motion to adopt the amended 05/10/2023 meeting minutes as official meeting minutes. Mr. Spinney duly seconded. Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.

GM's Report

Mr. Beard spoke about the following:

1. Community clean up day was well attended and he thanked all who participated.
2. Pool covers in the adult area appear to be working well and he had Mr. Pelchat order a cover for the family pool. The covers is 40 round disks that float on the surface and are easy to deploy and remove. Due to the unique shape of the pool, this is the most cost effective way to cover the pool and not have to deal with a large pool cover at one end of the pool.
3. Work is progressing on the courts with the paving crew on site on Tuesday.
4. New fence is being installed around the horseshoe pits.
5. The pond is stocked with fish and he is looking forward to the young Fishing Derby this Saturday. NH Fish & Game will match the number of fish at a 1 to 1 ratio.

Mr. Beard also noted that a hotdog steamer and a nacho cheese warmer were purchased and will test them at the Fishing Derby. After that the equipment will be used downstairs at the bar.

CONSENT CALENDAR

b. Manifests

Ms. Patti made a motion to approve the manifests in the handout.
She clarified that Upton and Hatfield sent a legal bill to the District which should have been credited against the money that was set aside for the Annual Meeting and it has been. *Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.*

Mr. Panuczak joined the meeting via Zoom at 5:04 PM.

a. Re-appointing Advisory Committee and Planning Board members

562 Winterbrook Road Campton, NH 03223
Phone: (603) 726-3082 | Fax: (603) 726-8611
www.waterville-estatesnh.gov

Ms. Patti asked Mr. Panuczak about the three names on the list of reappointments on the Consent Action sheet for the Improving Amenity Profitability Committee – Linda Ivers, Nancy Seward, and Kathleen Roy, and whether he heard back from them with a positive response. Mr. Panuczak said that only Linda and Nancy confirmed, but he has not heard from Ms. Roy and suggested to table the item.

Ms. Patti made a motion to ament the Consent Action paper that is included in the handout dated May 15, 2023 to delete to delete Kathleen Roy from the list of members for reappointment to the Improving Amenity Profitability Committee and to reappoint only Linda Ivers and Nancy Seward. Mr. Spinney duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.

GENERAL CALENDAR ITEMS

c. AmeriGas contract for service, price per gallon, fees/delivery charges

Ms. Patti said that the copy of the contract is in the meeting handout. Mr. Beard spoke about his negotiations for the new pricing for the District which resulted in the price of $1.94/gallon for the upcoming year, compared to last year's price of $2.29/gallon.

Members discussed the need to have a local Amerigas contact for the District as there were instances where in an emergency people did not know who to call. Mr. Beard suggested that he could be a point of contact for the District residents/owners and that he would reach out to AmeriGas as he has always had success reaching them quickly. Mr. Beard also added that he is working with AmeriGas to make sure there is adequate communication between their drivers and the District as to the conditions on the roads and their ability to deliver. The GM envisions staff responding to Amerigas delivery drivers to assist with clearing District roads during weather events to ensure urgent deliveries are completed.

Ms. Patti made a motion to endorse the contract with AmeriGas and encourage Mr. Beard to sign it. Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.

d. RCA – A/C for Summit Lounge

Ms. Patti said that a non-lapsing Warrant Article was voted on to replace the A/C at the Summit Lounge in 2022 and Mr. Beard obtained a quote for $89,000 to install three units in the lounge. Mr. Beard provided the details of the quote to install new climate control systems in the banquet room and the kitchen with two Samsung DVMS outdoor condensers running six indoor three ton handlers in the former, and a separate Samsung two ton one to one heat pump system with condenser on the roof. The quote includes decommissioning of old systems. Mr. Beard said that the scraps will be sold by the District and he is looking into getting a rebate.

Ms. Patti made a motion to expend $50,000 as a downpayment and to accept the proposal for the whole system to be done at $89,000. Mr. Spinney duly seconded. Motion passed by a 2:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye.

Waterville Estates Village District

562 Winterbrook Road Campton, NH 03223
Phone: (603) 726-3082 | Fax: (603) 726-8611
www.waterville-estatesnh.gov

e. RCA – ATV purchase

Mr. Beard spoke about the quote for the new ATV which was at $24,999 which is $1 under the amount described in the 2023 approved Warrant Article. He said that the current ATV has some limitations as well as a safety issue of it possibly rolling over. He then described the features of the quoted ATV, which has a lot more features than the existing one and can also be potentially used to mow the mountain. He also added that he will be looking into purchasing tracks for it later on. Mr. Beard said that he will be looking into selling the old ATV.

Mr. Panuczak returned to the meeting at 5:26 PM. and was present via Zoom.

Ms. Patti made a motion to approve the expenditure $24,999 to purchase the new Honda Pioneer 100-6 D Utility Vehicle for the District from the funds that were approved at the Annual Meeting. Mr. Spinney duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.

f. RCA – Loan Agreement and Resolution re: NHMBB Application

Ms. Smith said that the District's loan application in the amount of $262,000 for the water main replacement at Pegwood Road has been approved by the NH Municipal Bond Bank. The interest rate was set at 4.25%, which is the maximum rate. Ms. Smith said that the rate could go down but not up and the bonds would not be sold until July 12, 2023. She said that Commission needs to approve the Loan Agreement and some resolutions in order to begin the process. All the paperwork is in the meeting handout as well as the maturity schedule.

There was discussion about the District paying a deposit to the Laker Regional Water in the amount of $70,000 so that they could begin work right away and the Bank will not have any issues with that and the District can them reimburse itself from the Loan later.

Ms. Patti made a motion that under and pursuant to the Municipal Finance Act, Chapter 33, N.H.R.S.A., as amended, the New Hampshire Municipal Bond Bank Law, Chapter 35-A, N.H.R.S.A., as amended, and other laws in addition thereto, and to votes of the Issuer duly adopted on April 15, 2022 under Article 2 of the Warrant for such annual meeting of the Issuer there be and hereby is authorized the issuance of a $262,000 Bond of the Issuer (the "Bond") which is being issued by the Issuer for the purpose of financing the purchase and installation of materials related to the replacement of a 3,200 foot section of water main on Pegwood Road.

The Bond shall be dated as of its date of issuance, shall be in such numbers and denominations as the purchaser shall request, shall mature in accordance with the schedule set forth in Exhibit A to a certain Loan Agreement hereinafter described (the "Loan Agreement"), shall bear a net interest cost rate (as defined in the Loan Agreement) of four and one quarter percent (4.25%) per annum or such lesser amount as may be determined by a majority of the Board. The Bond shall be substantially in the form set forth as Exhibit B to the Loan Agreement and otherwise shall be issued in such manner and form as the signatories shall approve by their execution thereof.

That the Bond shall be sold to the Bond Bank at the par value thereof plus any applicable premium.

That in order to evidence the sale of the Bond, the Treasurer of Issuer and a member of the Board are authorized and directed to execute, attest and deliver, in the name and on behalf of the Issuer, a Loan Agreement in substantially the form submitted to this meeting, which is hereby approved, with such changes therein not inconsistent with this vote and approved by the officers executing the same on behalf of the Issuer. The approval of such changes by said officers shall be conclusively evidenced by the execution of the Loan Agreement by such officers.
That the Issuer has no seal.
That all things heretofore done and all action heretofore taken by the Issuer and its officers and agents in its authorization of the project to be financed by the Bond are hereby ratified, approved and confirmed.
That the Clerk and the signers of the Bond are each hereby authorized to take any and all action necessary and convenient to carry out the provisions of this vote, including delivering the Bond against payment therefor.
That the useful life of the project being financed is in excess of twenty (20) years.
Ms. Patti added that this also authorizes the Clerk Ryan Timms and herself to sign the agreement and that the Commission approves the Loan Agreement. Mr. Panuczak duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.
Ms. Patti noted that the District had purchased the pipes which the funds that were available at the Water Department in 2022 and Lakes Region Water is seeking a deposit of $70,000 to start the project.
Mr. Spinney made a motion to make a $70,000 deposit to Lakes Region Water to start the Project. Ms. Patti duly seconded and motion passed with a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.

g. Appointment to the Improving Amenity Profitability Committee, Mr. J. Feiner
Ms. Patti checked with Mr. Panuczak on whether Mr. Feiner had already attended a meeting and he confirmed.
Ms. Patti made a motion to appoint Joseph Feiner to the Improving Amenity Profitability Committee. Mr. Panuczak duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.

h. Utilizing minute taker for PB/advisory committee(s)?
Ms. Patti said that as was discussed earlier the District does have two line items in its budget for consulting services. She also said that when she brough up the need for a minute taker for the Budget Advisory Committee, Mr. Panuczak expressed a concern that these lines are not overspent. She then asked Mr. Beard whether he had a chance to ask the minute taker and Mr. Beard said that he had and that after a short back and forth she was amenable to do the BAC and the Planning Board minutes. Discussion ensued about letting the chairs of those board know about what the minute taker would need from them. After looking at the hourly cost, Commissioners tried to estimate what these

additional minute taking expenses would amount to in order to make sure the budget line items are not overspent.
After a brief back and forth about where various consulting services are being funded from. Mr. Spinney suggested approving the Planning Board only and table the Budget Advisory Committee until later.
Ms. Patti noted the Water and Roads Committee minutes are often technical and require a great deal of volunteer time to produce. This takes away from meeting participation, and Mr. Beard said that he did not ask the minute taker about that committee but he noted that she will see this meeting when doing minutes for it so she will be aware.
Ms. Smith suggested using the District's YouTube account to post all the meeting recordings and utilize a template/Google form with minimum statutory minutes requirements during the meetings. The minutes will state the recording is available on YouTube for those who would like to get a more in depth version of what happened at each meeting. She also said that the District website could also be utilized as the repository of all the minutes to make sure that all records are clear and available to the public.
Commissioners agreed to table this discussion to explore this opportunity and to discuss this with respective committee chairs before the meeting on July 12, 2023. Ms. Patti also noted that the procedures would need to be addressed if such changes are to be decided upon and that in the volunteer handout it is clearly stated that Ms. Smith has to be informed on who the committee had chosen as their Secretary or minute taker.

Next Meeting:
Commission meeting – Wednesday, June 14, 2023 @ 6 p.m. and Tuesday, June 27, 2023 @ 10 a.m.

Public Comment Period
Ms. Patti checked with Ms. Smith and there were no emails, phone calls, or texts. There was nobody present at the physical location and nobody willing to address the Commission on Zoom. Ms. Patti closed the public comment period.

Adjourn Meeting
Mr. Spinney made a motion to adjourn the meeting. Ms. Patti duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.

Meeting adjourned at 5:56 PM.

Prepared by Alvina Snegach