

Village of Hyde Park, Board of Trustees

Minutes of the February 10, 2016

The duly warned regular monthly meeting of the Board was held on January 13, 2016 in the Lanpher Memorial Library.

Trustees Present

Frederika French, Chair
Tim Yarrow
Charlie Aronovici
Jack Anderson
Peter Gallo

Others Present

Carol Robertson, General Manager

Riki French called the meeting to order at 6:04 p.m. There were no attendees. Motion by Tim Yarrow and second by Jack Anderson to approve the agenda with three additions: service agreement with Gene A. Besaw & Associates, Union Bank Resolution and Green Mountain Byway. The motion carried unanimously.

There was a report and discussion about the Municipal Planning Grant 15 and the Communities Better Connections Grant application. There was a discussion of the Selectboard email to the Board.

Motion by Tim Yarrow and second by Jack Anderson to approve the minutes of the regular meeting held on January 13, 2016. The motion carried unanimously.

Motion by Tim Yarrow and second by Jack Anderson to approve the minutes of the Waterhouse Solar Public Hearing held on January 18, 2016. The motion carried unanimously. The Warrants were reviewed, approved and signed. The detailed delinquent accounts report for all departments as well as Village taxes were reviewed.

The Board schedule was reviewed and approved, with the March regular meeting date set for Wednesday, March 23.

The GM reported that the Hyde Park Solar, Waterhouse Project was exceeding expectations. We requested and received a Clean Renewable Energy Bond ("CREB") in the amount of \$3,094,000, which is less than the original projected cost of \$3,264,032. The reduction is due primarily to the results of the competitive bid process for the Engineering Procurement Construction ("EPC") contractor. We received six bid proposals and selected the lowest bid for specified equipment. Namaste Solar will be the EPC contractor, subject to final agreement on contract terms. The original debt service (principal and interest) estimate in the Public Service Board filing was \$3,938,381 and results to date have reduced debt service to \$3,509,795, a reduction, of (\$428,586). The 10% contingency for construction remains in this amount. Savings of \$2.43 million is now projected, which is over and above generating electricity at

a 30-year average cost of \$0.01 per kWh. We attribute these reductions to a successful bidding process, lower interest rate and longer fixed term. The fixed interest rate is .975% compared to the projection of 1.95%. Union Bank extended the original 20-year fixed term to a 25-year fixed term. The CREB interest subsidy contribution greater than projected: 70% of total interest paid by CREB was projected. 76% is the actual percentage of interest paid by CREB. We are currently working on the final engineering design of the array and details of the EPC contract.

The GM recommended further evaluation and consideration of the \$46,100 loan award from the Vermont Municipal Bond bank to fund preliminary engineering services for expansion of the wastewater and collection and treatment system. The Board agreed to discuss this issue at the March 23 Board meeting with action scheduled for the April 13 meeting.

The GM shared notification that the Town and Village Hazard Mitigation Plan 2015-2020 met the requirements of FEMA and therefore, we are eligible to apply to Vermont Division of Emergency Management & Homeland Security for mitigation grants administered by FEMA.

There was a review and discussion regarding operations of the Village, Hyde Park Electric, Water and Wastewater departments. There was a lengthy discussion of how to best respond to concerns expressed by residents and property owners regarding trash discarded on the streets and sidewalks within the Village. In 2015, the Hyde Park Village Improvement Association ("HPVIA") removed trash containers in response to the recent state law requiring installation of recyclable containers adjacent to trash containers. The HPVIA requested the Board's consideration.

Motion by Tim Yarrow and second by Peter Gallo to present an article at the annual meeting regarding collection of public trash and recyclables.

The general intent of the article is as follows: Shall the Board of Trustees provide voters with a 2017 Article that offers a tax increase to fund the routine collection and disposal of public trash and recyclables?

Public trash and recyclables is defined as waste discarded by the public on the streets and sidewalks of the Village and does not include trash and recyclables discarded by the residents, businesses or public facilities within the Village. This article directs the Board to select locations for trash and recyclable containers, to determine the tax increase amount required to fund the purchase and replacement of selected containers as well as the cost of a service contract to provide removal of trash and recyclables from these containers. The article allows time for the possible collection of contributions and grant awards that could reduce the initial expense.

The motion carried unanimously.

Motion by Tim Yarrow and second by Jack Anderson to authorize the Chair to sign the previously approved audit services agreement with Gene Beshaw & Associates. The motion carried unanimously.

Motion by Tim Yarrow and second by Jack Anderson to adopt the following resolution:

Clean Energy Renewable Bond "CREB" and Union Bank Authorizations for Use of Funds

WHEREAS, Union Bank has received \$3,094,000 in CREB funds for the Village of Hyde Park Solar, Waterhouse Project and certain documents related to issuance of the CREB were approved by the Board and signed by the Clerk of the Board and Acting Chair, Peter Gallo.

WHEREAS, the Board wishes to notify Union Bank that henceforth either Karen Wescom, Village Clerk or Carol Robertson, General Manager are the responsible persons to authorize transfers of bond funds held by Union Bank into the Union Bank checking account established for the solar project. Check signing will continue under authorization rules currently established for the checking accounts of the Village of Hyde Park.

We, the undersigned hereby certify that the Board is comprised of five (5) members, of whom three (3) constitute a quorum, were present at a meeting duly and regularly called, noticed and convened and held this 10th day of February 2016, and that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of the undersigned members, and that said Resolution has been duly recorded in the Minutes and is in full force and effect.

The motion carried unanimously.

Motion by Jack Anderson and second by Tim Yarrow to appoint Charlie Aronovici to represent the Village on the Green Mountain Byway committee toward advancement of our application.

The motion carried unanimously.

There being no further business, motion by Charlie Aronovici and second by Tim Yarrow to adjourn the meeting at 8:30 p.m. The motion carried.

Frederika French

Date

The next regular meeting of the Board will be Wednesday, March 23, 2016.