



Village of Hyde Park
Board of Trustees
Minutes of February 9, 2022

The duly warned regular meeting of the Board of Trustees was held Wednesday, February 9, 2022 in the Town Community Room.

Trustees: Chair Riki French; Jack Anderson, Peter Gallo and Dan Young

Others: Carol Robertson, General Manager and Karen Wescom, Clerk/Treasurer

Chair Riki French called the regular meeting to order at 7:01 p.m. There were no public comments. There were no revisions or additions to the agenda. The review of detailed Past Due Accounts and Net-Metering Credits was postponed to the March meeting.

Motion by Jack Anderson and second by Peter Gallo to approve the minutes of January 12, 2022. The motion carried. Motion by Peter Gallo and second by Riki French to approve the minutes of January 21, 2022. The motion carried. Warrants were reviewed, approved and signed.

The GM reviewed the Rural Energy Pilot Program Grant and plans to provide a letter of intent by April 19, 2022 provided that requirements were met. There was a lengthy review and discussion of the operations work plan and projected financial needs of all departments.

The Clerk/Treasurer reviewed the proposal letter from Union Bank. Motion by Peter Gallo and second by Jack Anderson to accept the Union Bank proposal which reduces the current expense note interest rate from 1.39% to 1.15% by combining it with Tax Anticipation Note, Line of Credit #5701004453 in the amount of \$710,000 with interest at the rate of 1.15% per annum; approving authorization of loan documents: Note, Resolution, IRS Form 8038-GC (G), Tax Certificate w/Schedule D and Signed Acceptance of Union Bank's Proposal Letter. The motion carried.

There was a first review of proposed revisions to the General Internal Financial Control Procedures, effective March 15, 2019. There was a review and discussion of utility operations and regulatory matters. The GM provided the 2022 Resources Report which was filed with the PUC.

The GM discussed the need for an executive session for the purpose of discussion of contracts and confidential attorney-client communications made for the purpose of providing professional legal services to the body. Motion by Jack Anderson and second by Peter Gallo to enter executive session at 8:15 p.m. with the GM and Clerk/Treasurer attending. The motion carried.

Motion by Jack Anderson and second by Dan Young to end executive session and return to regular session at 8:25 p.m. The motion carried.

There was a discussion of projects and schedules for the year.

There being no further business, motion by Jack Anderson and second by Dan Young to adjourn at 8:55 p.m. The motion carried.

Riki French, Chair

Date