

Newington Sewer Commission 10/18/2021 APPROVED MINUTES

Meeting called to order at 9:00 am.

Present: T. Cole Chairman, R.Stern, T.Hazelton, Commissioners. D.Messier, J.Toleman, Utility Partners. J.Mulstay, Trustees of the Trust Funds.

Minutes: Minutes from 9/15/2021 reviewed. Motion by R.Stern to approve, seconded by T.Hazelton.

Public Comment: J.Mulstay, Chair Newington Trustees of the Trust Fund, met with the board to discuss the Sewer Enterprise Account which is held by the Trustees of the Trust Fund. Other Town Trust Funds have been with Charles Schwab in Portsmouth; however their firm has been bought out over the years by several different companies. Schwab had been creating the MS9 and MS10 forms for the Trustees. In 2020 they stopped providing that service and the Trustees manually created them. The Trustees have begun researching other companies to manage the Trusts and is looking at switching to Fidelity Investments which would be managed by Three Bearings Fiduciary Advisors. This firm currently manages trusts for 52 towns in NH and provide online training for Trustees. The Sewer Enterprise Account is currently held at TD Bank making .5% interest. With inflation the Trustees of the Trust Funds feel we're losing money. Three Bearings can have a return as high as 4% however there is a .5% fee, and the investments are riskier than the current TD Bank account. The Town is currently looking to move other accounts to Three Bearings. Three Bearings Fiduciary Advisors will prepare and provide the Trustees of the Trust Funds with the MS9 and MS10 reports.

Discussion ensued on the history of the Enterprise Account, availability of funds if needed for emergency repairs, the timeline of when funds could be potentially moved, fees and transaction limits, and the legalities of co-mingling funds. RSA 149-I:10 on Sewer Funds was reviewed. Concern was raised over the wording of a potential warrant article, financial risks, and being conservative with the Enterprise Fund. The Commissioners would like to see what the opinions of the other Boards with Trust Funds are to this proposal.

Treasurer's report: Enterprise Account balance for September was \$1,346,241.60. Operating Fund ending balance for September was \$1,004,773.40.

Manifest Approval: Motion made to approve the 10/18/2021 manifest by R.Stern in the amount of \$59,126.37. Seconded by T.Hazelton. All in favor, approved & signed.

Plant operators report: Flows are up from last year, sludge as billed. Preventative maintenance was performed per manufacturers recommendations and schedules.

Newington will host the November 4th Municipal Alliance for Adaptive Management (MAAM) executive committee meeting. The state lab staff doing the testing in the Bay will be joining this meeting through Zoom.

Stimuli Sight and Sound has installed a video conference system for training and Zoom meetings.

Second round of 2021 Industrial Sampling and testing completed. Discussion on the biotoxicity testing lab in Hampton.

New Business: D.Messier met with owners of Stone face, their engineers & their developer. They are looking to build on Mark Philip's property on Shattuck Way. Adjustments may need to be made to their discharge permit based on their potential flows. They will be required to have an access manhole on their property to see discharge without needing entry into their building.

Old Business: General Draft Permit has arrived. Biototoxicity test now only need to be completed annually, not bi-annual. PFOA testing has been added, sludge was being tested as it is shipped to Maine. Now this will be also tested twice a year. Fecal Coliform test can only be done by certified lab and the plant will be running a sample to Concord 3x/week.

Next meeting Wednesday November 17, 2021, at 9 am at the Wastewater Treatment Plant.

Adjournment: 10:14 am.

Respectfully submitted,

Gail Klanchesser