

**DRAFT**

**CHITTENDEN SOLID WASTE DISTRICT  
ZOOM MEETING Only  
February 22, 2023– Regular Meeting**

**PRESENT****BOARD MEMBERS:**

Bolton	----
Burlington	Lee Perry
Charlotte	----
Colchester	Liz Hamlin Volz
Essex	Alan Nye
Essex Junction	Mike Sullivan
Hinesburg	Rick McCraw
Huntington	----
Jericho	----
	Tom Joslin, alt.
Milton	Henry Bonges
Richmond	-----
Shelburne	-----
So. Burlington	Paul Stabler
	Allison Lazarz, alt.
Underhill	Paul Ruess
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Westford	----
Williston	Kelton Bogasky
Winooski	Bryn Oakleaf

**STAFF:**

Sarah Reeves  
Amy Jewell

**OTHERS PRESENT:**

Thomas Melloni, Esq.  
Kate Heppner  
Margaret Wiener

**AGENDA:**

1. Agenda
2. Public Comment Period
3. Bond Loan Authorization
4. Other Business

**1. CALL TO ORDER and AGENDA** Chair Paul Ruess called the meeting to order at 6:00 pm. Henry Bonges requested information on Sarah's conference. She will update under Other Business.

**2. PUBLIC COMMENT PERIOD** - No discussion.

**BOND LOAN AUTHORIZATION** – P. Ruess stated that the voters approved authorization of CSWD to borrow up to \$22,000,000 and issue general obligation bonds to finance the cost of a new Materials Recovery Facility. S. Reeves noted that this is the first step in the bond request and we are asking to borrow \$10 million through the Vermont Municipal Bond Bank at this time and not the full \$22 million. This is because we are applying for grants and if those are awarded we do not want to borrow more than necessary. This will cover the down payment for the system, permitting, and design work.

S. Reeves noted that we are doing an interest only payments for the first five years so that we can get our feet under us as we get the new MRF operational and can get a better understanding of cashflow. Once we know the interest rate, we'll be able to plug in that information. We'll know by the end of this year the amount of additional funds we'll need to borrow.

S. Reeves noted that the documents as presented to the Board include a highlighted section, which calls attention to specific language that is not typical of standard bond bank documents. CSWD requested the specific language be included because we currently have a third party who operates the MRF and the additional wording preserves our flexibility if that relationship should change and CSWD decides to operate the MRF.

Thomas Melloni summarized that these documents authorize the District to enter into a \$10 million bond through the Vermont Municipal Bond Bank and forms a loan agreement. The change in the wording allows CSWD to enter into qualified management contracts. The bond will be a tax exempt obligation and any private operator would need to meet certain parameters, which as been previously discussed. This will be competitive bid process that will be completed by an estimated date of March 6, 2023 and signatures will be required by the Chair, Vice Chair, and the Treasurer. It is a State bond bank with an AA bond rating, which is favorable.

S. Reeves summarized that this is the standard loan document with the one exception to the wording.

**MOTION by Alan Nye , Second Paul Stabler, to move the adoption of the resolution of the BOARD OF COMMISSIONERS OF THE CHITTENDEN SOLID WASTE DISTRICT RELATING TO THE ISSUANCE OF ITS GENERAL OBLIGATION BOND as presented to the Board at this meeting.**

**Discussion:** Paul Ruess asked when the next opportunity to borrow additional money would be. S. Reeves said that this goes out twice per year, so most likely November/December 2023, or we would wait until the spring of 2024. He noted appreciation for Counsels work with this. S. Reeves noted that appreciation that Thomas is recommended as the Attorney in the State to work with Bonds so we are fortunate he is on our team. Lee Perry questioned the \$10 million is for equipment and the timing. S. Reeves noted that everything is customized and it's estimated at 12 to 14 months and with Van Dyke, they require 30% down, and then an additional 30% down and that totals about \$10 million.

**VOTING: unanimous; motion carried.**

**3. Other Business** – S. Reeves said she will be presenting at the Solid Waste Association of North America (SWANA)– Region 8 Technical Session at UMass regarding the MRF project and technology. She will provide an overview of the process and is excited to be representing both CSWD and women in solid waste, as she is the only female panelist. This session is March 1<sup>st</sup>.

In April she will be hosting a webinar for the Northeast Waste Management Official's Association (NEWMOA). The topic will be on jargon used in the solid waste industry. K. Bogasky asked if members could attend. S.Reeves will find out if membership is required and will provide information to the Board.

The next meeting will be on March 8, 2023, which will review the FY 24 Proposed Budget and it's likely we will not need a March 22, 2023 meeting.

**MOTION by A. Nye, Second by P. Stabler to adjourn the meeting. VOTING: unanimous; motion carried.**

The meeting was adjourned at 6:20 PM.

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Amy Jewell, Recording Secretary

***I agree that this is an original copy of minutes and they have been approved by motion of the Board of Commissioners at the \_\_\_\_\_ meeting held in Williston.***

\_\_\_\_\_  
**Secretary**

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**Amy Jewell,**