

The minutes of the regular meeting of the Board of Trustees of the Green Island Power Authority held on Tuesday, February 18, 2014 at 6:00 p.m. at the Green Island Municipal Center, 19 George Street, Green Island, New York.

Chairperson McNulty-Ryan called the meeting to order.

Chairperson McNulty-Ryan, Vice Chairman Cocca, Trustees DeMento and Perfetti.

Also, in attendance: Kristin M. Swinton, CEO and Madeline Paterniani, CFO.

Absent: Attorney Legnard.

On a motion by Vice Chairman Cocca seconded by Trustee DeMento and carried, to excuse the absentee. All ayes.

Chairperson McNulty-Ryan noted that there was no one listed to speak at Public Forum.

On a motion by Trustee DeMento seconded by Vice Chairman Cocca and carried, to approve the minutes of the regular meeting held on January 21, 2014. All ayes.

No communications.

On a motion by Vice Chairman Cocca seconded by Trustee Perfetti and carried, to approve the claims as submitted in the amount of \$216,580.76, along with the monthly Addendum amount of \$67,149.03. All ayes.

On a motion by Vice Chairman Cocca seconded by Trustee DeMento and carried, to approve the Treasurer's report as submitted. All ayes.

On a motion by Trustee Perfetti seconded by Trustee DeMento and carried, to accept the monthly adjustments for February 2014 billing as presented. All ayes.

Chairperson McNulty-Ryan stated that the next item is "consideration of budget amendments as submitted by the Chief Financial Officer".

Madeline stated that everyone received a packet regarding the NYMPA rate increase. It is a temporary rate increase From January to April, adjusting the supplemental energy rate from \$.052 to a potential \$.092. It was increased to the full \$.092 for January, so our bill was approximately \$60,000.00 higher than it would have been at the \$.052. We don't know if it is going to be \$.092 for February thru April, but she has adjusted the budget anticipating that it could be \$.092 based on prior year actual usage as her estimate. The budget will increase revenue and expenses and the net change will be zero and it is approximately \$195,000.00.

Chairperson McNulty-Ryan stated that it has no effect on our budget because it is a zero change.

Further comments ensued.

On a motion by Trustee DeMento seconded by Vice Chairman Cocca and carried, to authorize the Budget Amendment as presented and explained by CFO related to the NYMPA charges from January to April 2014. All ayes.

Chairperson McNulty-Ryan stated that the next item is “consideration of authorizing the Chief Financial Officer to make payments to National Grid prior to due date to avoid interest charges. Chairperson McNulty-Ryan stated that this is pretty simple; it is the monthly bill we get.

Madeline stated that it is the monthly reoccurring expense; it is on the utilities up at the hydro plant. The highest the bill has ever been is \$9,700.00, it is usually around \$2,000 to \$3,000 and right now our current bill is \$6,700.00 but it does not have a thirty (30) day window, so every month we receive the bill after tonight’s meeting and it will be due before our next board meeting and because she does not have authorization to pay it we incur interest every month.

Chairperson McNulty-Ryan stated that what we would like to do tonight is to have motion that Madeline be able to check the bill when it comes in and make sure that there is nothing unusual and pay it before the meeting to avoid the interest charges. Chairperson McNulty-Ryan stated that we have several things that happen like this, the credit cards that we have for both GIPA and the Village we have to pay right away because if we don’t do it when the bills come in then we will receive an interest charge on it and it is just the way that our cycle goes both businesses that we do business with understand that it has to be board approved but we have a few exceptions to those things and this is one of them.

On a motion by Vice Chairman Cocca seconded by Trustee DeMento and carried, to authorize the Chief Financial Officer to pay National Grid prior to due date to avoid incurring late fees. All ayes.

No further business.

Chairperson McNulty-Ryan stated that the next meeting date would be **Monday, March 31<sup>st</sup>, 2014.**

On a motion by Trustee Perfetti seconded by Trustee DeMento and carried, to adjourn the meeting at 6:08 p.m. All ayes.