The minutes of the regular meeting of the Board of Trustees of the Green Island Power Authority held on Monday, April 15, 2024 at 6:00pm, at the Green Island Municipal Center, 19 George Street Green Island.

Chairperson Ellen M. McNulty-Ryan called the meeting to order.

Roll Call: Chairperson McNulty-Ryan, Vice Chairperson Perfetti, Trustee DeMento, Trustee Cocca, Trustee Viera, Attorney Legnard, Kristin M. Swinton, GIPA CEO, and Madeline Paterniani, GIPA CFO.

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

Chairperson McNulty-Ryan stated that the next item is consideration of the minutes of the regular meeting held on March 18, 2024

On a motion by Trustee DeMento and seconded by Trustee Cocca and carried, to approve the minutes of the regular meeting held on March 18, 2024. All ayes.

No communications.

Chairperson McNulty-Ryan stated that the next item is consideration of the Approval of Claims for the month.

On a motion by Vice Chairperson Perfetti and seconded by Trustee Cocca and carried, to approve the claims as submitted in the amount of $3,579.88 and to grant authorization for the payment of any routine invoices that are received for the month. All ayes.

Chairperson McNulty-Ryan stated that the next item is consideration of the monthly reports by the Treasurer/Chief Financial Officer.

On a motion by Trustee DeMento and seconded by Vice Chairperson Perfetti and carried, to accept the monthly reports by the Treasurer/Chief Financial Officer. All ayes.

On a motion by Trustee Cocca and seconded by Trustee DeMento and carried, to approve the adjustments to the monthly billing. All ayes.

On a motion by Vice Chairperson Perfetti and seconded by Trustee DeMento and carried, to accept the monthly recap for GIPA and DPW for the period of March 14, 2024 to April 11, 2024. All ayes.

The next item for consideration is adopting the Green Island Power Authority budget for 2024-2025.

Chairperson McNulty-Ryan stated that everyone had a copy of the proposed budget and asked CEO Paterniani to comment.

CFO Paterniani stated that we budget conservatively so the proposed budget is in-line with the current year. Moving parts are salaries; no merit raises but a 3% plus $1/hour raise for all employees. There will be an increase in health insurance and the other major item is Capital Projects which is budgeted at $520,000. This will all be done without financing.

CFO Paterniani also mentioned that there may be a need for financing in the future for a new bucket truck and transformers at the distribution substation but those items are about two (2) years out. She stated that the current debt service is a lot lower this year at a little over $200,000.

Trustee DeMento commented that it is a very comprehensive package that Madeline prepared and congratulated her on a job well done.

On a motion by Trustee DeMento and seconded by Vice Chairperson Perfetti and carried, to adopt the Green Island Power Authority budget for 2024-2025 as presented. All ayes.

No further business.

On a motion by Trustee DeMento and seconded by Trustee Cocca and carried, to adjourn the meeting at 6:07 pm. All ayes.