

**MEETING OF THE BOARD OF DIRECTORS
WATER AUTHORITY OF NORTH SHORE
HELD ON March 31, 2025 at 7:00 PM
At COMMUNITY CENTER,
200 GLEN HEAD ROAD, GLEN HEAD, NEW YORK**

Public Version

PRESENT:

James W. Versocki, Esq., Director
George Pombar, Director
John Vasilakis, Director
Sandeep Kapoor, M.D., MS _HPPL, Director
Richard Arena, Director

Appointed by:

Village of Sea Cliff Board Director
Town of Oyster Bay (Hamlet of Glen Head)
Village of Old Brookville
Village of Roslyn Harbor
Town of Oyster Bay (Hamlet of Glenwood
Landing)

PRESENT BY PHONE (Non-voting)

James Greenberg, Esq. Director

City of Glen Cove

ALSO PRESENT:

Joseph S. Lopes, Secretary
Tony Croce, CPA/Treasurer

Representing:

WANS Board of Directors
WANS Board of Directors

Director Pombar, as acting Chairperson, called the meeting to order at 7:00 p.m. Five of six Directors were present, constituting a quorum, with Director Greenberg on phone but not eligible to vote. All Directors and attendees present joined in the Pledge of Allegiance.

On the motion of Director Pombar, seconded by Director Vasilakis, by **Resolution #25-03-07**, the **Minutes of the March 3, 2025 Public Meeting** and Executive Session notes were unanimously approved (4-0, with Director Versocki abstaining – absent from meeting). (A copy of the public meeting minutes will be posted on the Authority website and are on file.)

Finance Committee – Director Vasilakis reported the following invoices to be approved and paid from the Operating account:

1. Tony Croce (Treasurer)	\$ 800.00	March
2. Joseph Lopes (Secretary)	\$ 628.00	2/25-3/25/25
3. McLaughlin & Stern (Stephen Limmer)	\$ 1,553.10	Legal Fees – 2/5/25-2/24/25
4. Director Arena	\$ 110.39	Virtual Office

Director Vasilakis motion to approve payments by **Resolution #25-03-08**, Director Kapoor 2nd, unanimously (5-0) approved

Virtual Office in Hicksville will be used only for Bank street address requirements, not for any mailings or posted on the web site. Mailing address will continue to be P.O. Box.

Cost will be \$59/month. Some correspondence may still go to SCWA as bills come due and will be corrected as necessary.

CPA Croce Accountant's and Treasurer's reports:

- Balance Sheet: \$320,000 Cash, CDs \$498,198, T-Notes \$963,821
- Income Statement for 2-months ending February: Revenue \$9,732, expense \$2,410, Net Income \$7,322
- One page summary was distributed to all Board members

Director Vasilakis renewed T-Bill. T-Bills are "laddered" so one matures each month. March T-bill \$240K at 4.137% with TD Wealth accounts

ABO Filings: Budgets for 2024, 2025 and 2026 done and filed; Audit required

Personnel Committee

At the recommendation of the Finance Committee, the Personnel Committee hired Auditor Michael Moresco from Wren and Moresco; will be able to start after April 15. Fee will be "up to \$10,000". One other bidder proposal was received for \$15,000 flat fee.

Director Versocki motion to approve hiring of Wren and Moresco for fee not to exceed \$10,000 via **Resolution #25-03-09**, Director Arena 2nd, unanimously (5-0) approved. Attorney Limmer will be asked to issue an engagement letter to Michael Moresco. Personnel Committee Director Pombar is authorized to sign Auditor once Attorney Limmer letter is approved and executed. Engagement letter contract is a standard AICPA form so minimal effort expected.

WANS is on a calendar year basis because PARIS System is registered that way.

Question – will ABO filing requirement for audit be complete by deadline of April 29, 2025? CPA Croce: No, Audit will start until after April 15 and likely not be completed until June. CPA Croce has received ABO letters noting failure to complete certain items but no penalties threatened.

Negotiations Committee

WANS Board responded to Liberty with Attorney letter March 3, 2025 sent certified mail, receipt received. Liberty confirmed by email March 10 and requested electronic copy of Appraisal report, which was provided the same day. Expect response by May 3 (Monday May 5 after weekend) for required 60 days response from Liberty.

Raftelis appraisal report was prepared in anticipation of litigation so WANS Board contends that it is subject to privilege under Freedom of Information Law (FOIL). Board is seeking counsel from Attorney Limmer confirming this prior to any public release of report.

Governance Committee

WANS now has a virtual address, required for banking.

CPA Croce, Director Arena and Director Vasilakis are working on completing all compliance with ABO Financial requirements

Secretary Lopes has developed a plan for compliance with new (March 5, 2025) ABO Open Meeting Law requirements

Advisor McEvoy has provided to Director Pombar Bond Counsel and Bond Advisor names (need both). Will need two RFPs for those engagements. Sea Cliff has some RFP examples WANS could use and put them out as soon as possible to have those ready. Motion to have Attorney Limmer review Bond Counsel and Advisor RFPs via **Resolution #25-03-10** from Director Versocki, Director Pombar 2nd, approved unanimously (5-0)

Professional Services Update – Nothing to report.

Public Comment – No public attended

Adjourn/Next Meeting

The **Meetings of the Board** are planned to be held on the fourth Monday of each month, with the next date April 28, 2025 at 7:00 pm. To address the option of rotating meetings, Director Greenberg will check availability of Glen Cove City Hall. If not available, then Director Versocki will secure Sea Cliff Village Hall. Secretary Lopes will create a calendar invite for all members and post on web site and Facebook announcements once venue is set.

At 7:27 p.m., on the motion of Director Versocki, seconded by Director Kapoor, approved unanimously (5-0) by **Resolution #25-03-11**, the meeting was adjourned.

Respectfully submitted,

Joseph S. Lopes, Administrative Secretary

Executive Session

6:00 p.m. Pre-Meeting Executive Session

WANS Board (in person):

Directors Present: Pombar, Vasilakis, Kapoor, Arena, Versocki; Greenberg (on phone)

Staff: Lopes and Croce

Topics for Board Review:

- Liberty Negotiations Status
- FOIL request from Walden

Executive Session ended 6:45pm via Motion **Resolution #25-03-06** from Director Pombar, Director Kapoor 2nd, approved unanimously (5-0)