

Water Company Acquisition Study Committee

Minutes of Meeting on January 15, 2019

Committee Attendees:

Jonathan Asher, Chair
Joshua Krumholz, Secretary
Joseph Bierwirth
Robert Higgins
Edward Siegfried

At approximately 7:30 p.m. on January 15, 2019, the Water Company Acquisition Study Committee (the “Committee”) held a meeting in the Central Hearing Room at Town Hall. The following items were discussed at that meeting:

- Ed Siegfried presented on issues relating to finances if the Town were to acquire the water company.
- Mr. Siegfried explained the research and analysis that had been done, and the results of that research and analysis, which included 3rd-party reviews by experts from BerryDunn and Andersen Tax. Mr. Siegfried noted that the Andersen Tax expert validated that there were no errors in the Town’s financial analysis, just differences in approach and assumptions. Finally, Mr. Siegfried observed that he was aware of no “showstoppers” with regard to financial issues that would suggest the Town should not move forward with acquisition of the water company.
- After the presentation, Mr. Siegfried took questions and comments from the other members of the Committee, and then the Committee members took questions and comments from the public.

The meeting was adjourned at approximately 10:02 p.m. upon motion and a unanimous vote.

Approved 23 Jan 2019