



562 Winterbrook Road Campton, NH 03223  
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**WEVD 2023 Bond Hearing and Meeting APPROVED Minutes**  
**March 22, 2023 – 6:00 PM**

**Attendees:** Commissioners Maureen Patti, Gerry Panuczak, and David Spinney. General Manager Ron Beard, Assistant General Manager Judy Kinney, and Water Department Administrator Allison Smith.

**Attendees via Zoom:** Nancy Seward, Linda Ivers, Tanya Moses, Bob & Tricia Winters, and Barry and Lucy Danzing.

**Call to order:** Commission Patti called the bond hearing to order at 6:00 PM.

**Pledge of Allegiance:** The meeting began with the Pledge of Allegiance.

**Roll Call of Commissioners:** Ms. Patti, Mr. Panuczak, and Mr. Spinney were present in person. Ms. Patti opened the bond public hearing at 6:01 PM.

**BOND HEARING:** To see if the Village District will vote to raise and appropriate the sum of Two Hundred Sixty-Two Thousand Dollars and No Cents (\$262,000.00) for the purpose of the purchase and installation of materials related to the replacement of a 3,200 foot section of water main on Pegwood Road, and to authorize the issuance of not more than Two Hundred Sixty-Two Thousand Dollars and No Cents (\$262,000.00) of bonds or notes in accordance with the provisions of the such sum to be raised through the issuance of bonds or notes under and in compliance with the Municipal Finance Act, RSA 33:1 et seq., as amended and to authorize the Waterville Estates Village District Board of Commissioners to issue, negotiate, sell and deliver said bonds and notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the Waterville Estates Village District Board of Commissioners to apply for, obtain and accept federal, state or other aid, if any, which may be available for said project and to comply with all laws applicable to said project; to authorize the Waterville Estates Village District Board of Commissioners to issue, negotiate, sell and deliver said bonds and notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the Waterville Estates Village District Board of Commissioners to take any other action or to pass any other vote relative thereto.

Ms. Patti noted that the meeting Handout contains: (1) an explanation of the need for Warrant Article #2 and why a bond is proposed, (2) the NH Municipal Bond Bank estimated schedule of bond payments for 20 years, (3) a quote/estimate from Lakes Region Water Services, Inc. for the relevant section of Pegwood water main replacement, and (4) the water rate calculations produced by Ms. Smith demonstrating the impact if WA #2 is approved at the Annual Meeting. Ms. Patti spoke about this project and the District trying to apply for federal/state grants/low interest loans to carry it out,



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albeit unsuccessfully. She said that this started the conversation about the need for the District to possibly tackle the project due to its urgency.

Ms. Smith said that this stretch of line is notorious for leaking frequently and, as a result, the pipe's integrity has significantly degraded over time. In addition, there is no clean (i.e. non-rocky) fill around this line which in general is bad but combined with the weakened pipe causes more harm than normal. Replacing this stretch of the line will also increase water flow which is important because this line is the distribution main for not only Pegwood but also McLaren Drive, Morrill Circle, and the bottom portion of Hodgeman Hill Road. As a quarter of the WEVE water system is dependent on the integrity of this line its replacement is vital. Ms. Smith also said that Nick Sceggell, an engineer from Dubois & King, affirms that this portion of line is a good place to start replacements in. The cost to replace the line as of February 2023 was quoted by LRW Water Service, Inc at \$262,000 and Mr. Baert is not expecting it to change any time soon. The bond discussed in this article is for a 20-year note for \$262,000 conservatively estimated to have an interest rate of 5.50%. The New Hampshire Municipal Bond Bank (NHMBB) uses 5.50% so that borrowers can budget for a higher interest rate however, they do not foresee rates being this high for the July 2023 pool disbursement. Ms. Smith also mentioned the water rate calculations for 2024, assuming operating costs remain flat, and, without the bond, the estimated change from 2023 would be a 12 percent decrease. With the bond, it would be a 6 percent decrease from 2023. Ms. Patti explained that given that there are no big ticket projects expected to the water system in 2024, the bond payments will have a small impact on the water rates, but it will still be smaller than the November billing figures by about 6 percent, as opposed to a decrease in water rates by 12 percent if the bond was not to pass.

There was discussion of whether the statement or not having any big ticket projects is accurate, as along with Pegwood Road water main replacement, the Sunset Water tank needs to be replaced, the treatment plant renovation/moving, as well as finding an alternative water source for the District. Mr. Beard added that the Pegwood Road project is the least expensive of them all but it relates to preserving existing wells until there is an alternative water source found, therefore it is pretty important.

Ms. Patti said that this project also relates to preserving integrity of the largest water tank in the District, and any catastrophic leak will jeopardize the 200,000 gallons of water stored in the Pegwood Tank.

Other costs related to the bond were discussed, which are hiring Bond Counsel to the tune of \$4,000-\$6,000, which is budgeted in the Water Department under legal line; getting the 2021 audit done early so that the Bond Bank can review it in May, which, Ms. Patti noted, is going to be an expense regardless of when it is done.

Mr. Beard also spoke about the fact that the pipe has already been purchased in 2022 to secure the cheaper price.

Another discussion was about the fact that this project may also go to bid and end up being cheaper than the estimated bond amount. Then members discussed the fact that the proper installation of the water main and using clean fill to bury it would, as estimated by Dubois&King engineer Nick



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Sceggell, who knows the District's system very well as he has been involved with multiple studies of it, will provide for over 80 years of lifespan for that pipe. It was also noted that the line, if replaced, will become a 4" main, as opposed to only 2" one now, which should be very beneficial to keeping pressure constant. Another note was made about the positive impact bonding will have on the community's credit rating.

Ms. Patti noted that the 5.5 percent rate quoted by the bond bank is the higher estimate and that they do not expect it to actually be that high in reality. Ms. Patti went over the bond payment schedule noting that the first payment will be \$30,755, and payments will diminish each year going forward with the last payment being \$10,550. Total interest on the bond will be \$136,405.

Ms. Patti opened the floor for public comment.

- Nancy Seward – asked if the District will pursue applying for federal/state grants/low interest loans if the bond is approved and if there is a bond, will that improve the District's grant application ranking?

Ms. Patti said that she is not sure about the ranking but she can say that the District will pursue with applying for grants/loans for other projects. She did say that if this bond is approved no grant money could be applied to repay it though. Ms. Smith added that the bond cannot be repaid early as well. After checking with Assistant General Manager Judy Kinney, she determined there was no one willing to address the Commission at the physical location, on the phone, or electronically.

*Ms. Patti made a motion to close the public bond hearing at 6:31 PM. Mr. Spinney duly seconded. Motion carried with a 3:0 roll call vote. Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

Ms. Patti noted that there might be a Scrivener's error in the language of the bond (repetitive language after the amount of the bond) but it would need to be checked with the legal counsel as they are the ones who provided that language to the Commission originally.

*Ms. Patti made a motion that the Commission presents to the voters at the April 15<sup>th</sup> 2023 Annual Meeting the Special Warrant Article #2 as it is written in the bond hearing agenda, with the caveat that it will need to be checked by legal counsel. Mr. Spinney duly seconded. Motion carried with a 3:0 roll call vote. Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

Ms. Patti then called the regular Commission meeting to order at 6:33 PM.

### **Adoption of Agenda**

*Ms. Patti made a motion to delete agenda items 7. Treasurer's Report, 8. General Manager's Report, and 13. Non-Public Session. Mr. Spinney duly seconded. Motion carried with a 3:0 roll call vote. Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

*Ms. Patti made a motion to add item 10.b Discussion of the 03/21/2023 Budget Hearing to the agenda. Mr. Spinney duly seconded. Motion carried with a 3:0 roll call vote. Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

### **Approval of Minutes**

WEVD Commissioners 03/22/2023 APPROVED Bond Hearing minutes.



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**a. March 8, 2023**

*Ms. Patti made a motion to amend the 03/08/2023 meeting minutes in accordance with the 18 amendments that are prepared by her in the handout. Mr. Panuczak duly seconded. Motion passed with a 3:0 roll call vote: Ms. Patti – aye, Mr. Panuczak – aye, Mr. Spinney – aye.*  
*Mr. Panuczak made a motion to make the amended 03/08/2023 meeting minutes the official minutes. Mr. Spinney duly seconded. Motion carried with a 3:0 roll call vote: Ms. Patti – aye, Mr. Panuczak – aye, Mr. Spinney – aye.*

**b. March 14, 2023**

*Ms. Patti made a motion to amend the 03/14/2023 Warrant Article hearing minutes in accordance with the 40 amendments that are prepared by her in the handout. Mr. Panuczak duly seconded. Motion passed with a 3:0 roll call vote: Ms. Patti – aye, Mr. Panuczak – aye, Mr. Spinney – aye.*  
*Mr. Panuczak made a motion to make the amended 03/14/2023 Warrant Article hearing minutes the official minutes. Mr. Spinney duly seconded. Motion carried with a 3:0 roll call vote: Ms. Patti – aye, Mr. Panuczak – aye, Mr. Spinney – aye.*

**CONSENT CALENDAR**

**a. Manifests**

*Ms. Patti made a motion to approve the manifests that are contained in the handout. Mr. Spinney duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

**GENERAL CALENDAR ITEMS**

**a. Motion to CHANGE THE DATE for the first quarterly reconciliation and review of Rec Fund with WEA representatives**

*Ms. Patti made a motion to change the date for the first quarter meeting with WEA representatives to review and reconcile Rec Fund accounting from March 31, 2023, to the date of April 8, 2023. The meeting to review and reconcile is an element of the 2023 Recreation Management Agreement. This motion is to provide a date change only. This motion is intended to make the meeting more productive in light of the fact that Campton Mountain is scheduled to remain in operation (ski activities & concessions) until April 1, 2023. Mr. Spinney duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

**b. Discussion of the 03/21/2023 Budget Hearing.**

Mr. Beard spoke about the intent of the management to build the amenities of the District so that they are self-sustainable and possibly reduce the cost of ownership. He also said that even with this year being the year of transition, with the help of everyone in the community - the WEA Board, the



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volunteers on various committees, and the staff - it should be possible to achieve in the future, despite the fact that this year's proposed budget is very tight.

There was a discussion about the need to offset the recreation and make it self-sustainable, as the facilities belonging to the District are currently underused and require a lot of money to remain open. Therefore, there is a need for a solid business plan that would provide for the optimum facility usage that will create enough revenue to offset the costs but not overuse them. Campton mountain was described which brings a lot of revenue when there is snow on it. So there is plenty of potential for additional revenue with proper planning and snowmaking. It was also noted that the staff is making a lot of effort to maintain the facilities and operate recreation, especially now that Mr. Beard is at the helm; Commissioners and GM discussed how the District will need another year to get the necessary operations data to see how to improve the operations in terms of generating revenue. Mr. Panuczak also noted that the Profitability Improvements Committee has just started and that there will be a consultant evaluating the operation and coming up with recommendations that should be helpful to both the District staff and the WEA Board, but that will not happen overnight. There were different assumptions made as to how long it may take for the operation to become self-sustainable, but everyone agreed that progress will take time and effort on behalf of all the community organizations and members.

#### **Next Meeting:**

Ms. Kinney noted that the Supervisors of the Checklist will be meeting at the Community Center on April 4, 2023 at 6:00 p.m. for those who would like to register to vote for both towns.

#### **April Commissioners' Meetings**

**April 8, 2023 @ 10 a.m.**

Ms. Patti will check if the time works for the WEA Board representative.

**April 12, 2023 @ 6 p.m.**

**ANNUAL MEETING – Saturday, April 15, 2023 @ 9 a.m.**

#### **Public Comment Period**

After checking with Assistant General Manager Judy Kinney, Ms. Patti determined there was no one willing to address the Commission at the physical location, on the phone, or electronically.

#### **Adjourn Meeting**

*Ms. Patti made a motion to adjourn the meeting. Mr. Spinney duly seconded. Motion passed by a 3:0 roll call vote: Ms. Patti – aye, Mr. Spinney – aye, Mr. Panuczak – aye.*

Meeting adjourned at 7:01 PM.

Prepared by Alvina Snegach