

**Acton Water District  
Finance Committee Meeting**

**Acton Water District Headquarters**

**February 3, 2025  
12:30 pm**

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**Members present:** William Guthlein, Ron Parenti, John Petersen

**Absent:** none

**Others:** Christine McCarthy, Kim Kastens

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John Petersen called the meeting to order 12:30 p.m.

**Discussion of Draft Fincom letter for Annual Report**

- Members and Kim Kastens suggested minor changes to the draft letter. In particular it was noted that the current political environment has introduced some uncertainty into anticipated loan forgiveness of \$2.4 million. Additionally because the finance committee does not have a regular meeting schedule, Kim suggested that the finance committee establish a sign up list for people who would like to receive meeting notifications. This suggestion was incorporated into the letter. Christine McCarthy agreed to maintain the list.
- The discussion of OPEB and Middlesex liabilities as presented in the letter was discussed. Although no change in the letter was made, the Fincom decided to schedule a discussion of OPEB policy (is there a range in which OPEB is considered fully funded and if OPEB is outside that range what should the fincom budgetary recommendation be). The fincom also will discuss the Middlesex retirement liability and risk to future budgets. Both topics will be addressed after the annual meeting. Christine McCarthy stated that she would provide additional documents re OPEB and Middlesex to support the fincom review. Post-meeting note: Christine distributed both documents.
- Ron moved, Bill seconded and the Fincom unanimously voted to: Approve the inclusion of the Fincom letter from the packet as edited during the meeting in the annual report.

**FY26 Budget**

- Christine reviewed the minor changes to the budget since the last Fincom meeting
- Christine commented that no changes were anticipated prior to the Joint meeting of the Commissioners and Fincom scheduled for 10 Feb.

Bill moved, Ron seconded and the Fincom voted to: Recommend that the Commissioners approve the AWD FY26 budget as reviewed by the Commissioners on 27Jan2025 with projected revenues of \$8.26 million and expenses of \$8.03 million.

**Annual Meeting**

- Members determined that the fincom annual meeting presentation should include a discussion of water volume and revenue as this is foundational to AWD operations. This presentation should also discuss the trend in service connections as well as units (multidwelling service connections may have multiple units per “service connection”). Both numbers are of interest in the operation and finances of the district. The presentation should include discussion of water “pumped” vs “sold” and explain that pumped but not sold includes water for plant and fire hydrant flushing.

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- Members discussed plant construction in progress (e.g. bedrock wells, Central Acton) and felt that an update would be both of interest to attendees and important to include.
- Bill presented AWD financials as they would align with the structure typically used in the presentation of business financials. Notably this would remove the “debt line” from the operating budget. Bill will provide documents to Christine so that they can be incorporated into the Joint Meeting Packet and discussed with the Commissioners on 10Feb.
- The finance committee will schedule a meeting for the week of 17Feb to review the Fincom annual meeting presentation.

**ADJOURN**

Bill moved, Ron seconded and it was:

**VOTED unanimously** to adjourn the meeting at 2:02 p.m.

Respectfully submitted,  
John Petersen

Documents used: Agenda, Draft Fincom letter, FY26 budget (as of 3 Feb)