

MINUTES OF THE METROPOLITAN SEWERAGE DISTRICT BOARD

RESOLUTION PASSED TO CLOSE FINANCING EXPENSES ACCOUNT.
INSURANCE POLICIES TAKEN OUT WITH AETNA CASUALTY & SURETY COMPANY.
FUTURE CONSTRUCTION DISCUSSED.

The regular meeting of the Metropolitan Sewerage District Board was held in the Board Room, 501, City Building, Asheville, North Carolina, at 2:00 p. m. on Tuesday, March 15, 1966.

Chairman Peterson called the meeting to order and in the absence of the secretary and the assistant secretary, Mr. Johnson called the roll with the following members present: Mr. Peterson, Mr. Garrison, Mr. Dawson, Mr. Adams, Mr. Reagan, Mr. Robinson, Mr. Tandy, and Mr. Williams.

The members having received copies of the minutes of the previous meeting, Mr. Dawson moved and Mr. Williams seconded the motion that they be approved as recorded. This motion was carried unanimously.

Mr. Johnson, Engineer-Manager, in his communications and progress report commented on the following items:

Financial: \$260,000 in the Trustee Account has been re-invested at 4 percent interest and through February 28, 1966, a total of \$997,718.57 has been spent on our project.

Insurance: Having been instructed to take out insurance he has done so in a Workman's Compensation Policy with Aetna Casualty and Surety Company covering employees at a cost of about \$100 per year and a Bonding Policy which bonds all Board members and employees covered by a fidelity bond at a cost of about \$325 per year.

Financing Expenses Account: All bills submitted to us have been paid out of the Financing Expenses Account of \$100,000 which was set up to take care of all initial financing of the project with a balance of \$26,000 left over. Under the Bond Resolution this balance is supposed to be transferred back to the Trustee who will place it in the Construction Account. Mr. Adams moved that this account be closed and any remaining balance be turned over to the Trustee according to the Bond Resolution. Mr. Dawson seconded this motion and the roll call vote was unanimous.

Right-of-way: Right-of-way is being worked on with one-half already acquired.

Future Construction: The matter of scheduling future construction work was discussed by Mr. Hendon. Mr. Hendon pointed out certain advantages by delaying work as long as possible. Chairman Peterson pointed out the disadvantages of inflation if the contracts are delayed. Mr. Johnson expressed an opinion that all construction contracts should be substantially completed before initiating a sewer service charge. He further indicated that an appropriate date for initiating this charge might be June 1, 1967. After considerable discussion, Chairman Peterson requested the Board members to deliberate on the matter of sewer service charge initiation with the view of making a decision at a later date.

Mr. Hendon was instructed to proceed with the completion of plans and specifications as rapidly as is practical.

Mr. Hendon was present for the meeting and stated the design for the Weaverville plant is practically completed and the others are being prepared.

There being no further business, the meeting adjourned at 2:45 p. m.

March 15, 1966

Lawrence H. Sawcgood
Secretary