

BOROUGH OF BUENA
MUNICIPAL UTILITIES AUTHORITY
P. O. BOX 696
MINOTOLA, NEW JERSEY 08341

The special meeting of the BBMUA was held on October 31, 2012 at 4:30 p.m. This meeting notice was also posted on the bulletin boards within the Municipal Building as well as the Borough of Buena and BBMUA's websites. The meeting took place in the large meeting room located in the Municipal Building, Minotola.

The meeting was called to order by John Brunini chairman.

Those present were:

J. Brunini	S. Woshank
R. Baker	J. DuBois
H. Bertonazzi	C. Santore
C. Mielke	A. Zorzi
F. Soto in at 4:31 pm	S. Testa

Chairman Brunini asked Steve Testa of Romano, Hearing, Testa & Knorr to present the 2013 water and sewer budgets for the BBMUA to the board for introduction. Mr. Testa explained that expenses were decreased and by undesignating net assets for a total of approximately \$227,000.00. Rather than implementing another rate increase in 2013 this had to be done. The bottom line is that we need to bring in more revenue to avoid significant rate increases in the future. Some ideas that are being explored are a solar field on the Donato property, postponing Louis Drive for a year, etc. The reason for needing to take these measures was due to the lack of contingency for the project and the anticipated operating expenses to run the upgrade being made to the plant and the decrease in the septage being taken into the plant.

m/Baker s/Soto to adopt Resolution R-24-2012 authorizing undesignating certain previously designated unrestricted net assets of the Borough of Buena Municipal Utilities Authority. m/passed

m/Baker s/Soto to adopt Resolution R-22-12 a resolution introducing the Sewer Operation Budget for 2013. m/passed

m/Baker s/Mielke to adopt Resolution R-23-12 a resolution introducing the Water Operation Budget for 2013. m/passed

At the October 24, 2012 meeting it was decided that the BAN that is coming due on November 7, 2012 will be rolled over for a period of 9 months. The Local Finance Board approved the roll over of the Bond for a 9 month period. Susquehanna Bank provided us an interest rate of .95%. 2011 Audited Financial Statements were forwarded to Susquehanna Bank and typical bond documents will be prepared.

The next regular meeting will be held on November 28, 2012 at 7 p.m..

m/Mielke s/Soto to adjourn the meeting at 4:55 p.m. m/passed

Submitted by
Cheryl Santore-BBMUA Secretary