REPRESENTATIVE POLICY BOARD

FINANCE COMMITTEE

JANUARY 13, 2025

MEETING TRANSCRIPTION

Vin:

It’s 5:00 pm, I’d like to call the meeting of the RPB Finance Committee to order. We're going to start with our safety moment. It is January, and we must be concerned about safety at home. Extreme cold, generally defined as prolonged periods of excessively cold weather. Extreme cold conditions are often, but not always part of winter storms. Prepare for cold weather/ make sure your home is well insulated. Check battery-powered equipment and stock extra batteries. Keep emergency heating equipment available. Stock an extra supply of food and water. Insulate water pipes. Stay indoors. Move pets indoors. Wear layered clothing, and check heating supplies.

All right, let's move on to the approval of the minutes of the December 9th, 2024 meeting. Is there a motion?

Tom:

Motion to move.

Vin:

Is there a second?

Jamie:

Second.

Vin:

Thank you. Is there any discussion, any comments or corrections? Hearing none. All those in favor?

Committee members:

Aye.

Vin:

Any opposed? Any abstentions? The ayes have it. We're going to move on to item number three, to consider an act on retention of third-party professionals to prepare a compensation study for the Five Member Authority compensation. Okay. Just to put this on the table, is there a motion and a second? And then we can open it up for discussion.

Tim:

I would suggest that we should discuss before we come up with any motion. Is that a reasonable way? We're not required to do a motion. I just have some questions about, in the year 2008, what our compensation was for the managers at the time, the board, things like that.

Vin:

Just as a point of order, I'm happy to proceed informally. It's that we had to put something on the table to discuss, and you do that by way of motion. But I'm happy to just open it up for discussion, and we'll just go informal.

Tim:

I think that's reasonable. And then we can maybe come to a conclusion about whether we should come up with a motion.

Vin:

That's fine. So, all right. Maybe Rochelle, when was the last time that we sought such a study?

Rochelle:

I believe it was this 2008 study. I do want to just mention that because when we saw this was on the agenda, Liz is actually looking at firms that we think might be appropriate to do the study and get quotes. We have used Willis Tower Watson for some management studies, but I know that she didn't think that they have the expertise for the board.

Vin:

Okay. Go ahead. Go ahead, Tim.

Tim:

Well, I actually read and went through it, and I thought it was a very interesting study and it provided some baseline information of course, but it didn't specifically identify as I could see the compensation at the time for the Five Member Authority, including the chairman, unless I overlooked it.

Vin:

Is that your summary, Tim?

Tim:

Yeah, there's a summary of things. I just didn't know that it included us in the summary in a breakdown that I understood. I might've just been dumb and missed it, misinterpreted it.

Rochelle:

Actually, Tim, we're going to call it up. At last month's meeting, we did have that schedule of all the historical information.

Tim:

For our board members. I just don't recall what that number was, and I didn't think to bring it up. I didn't have enough time to actually think to bring it up. But if someone recalls, it said we were very competitive. In fact, it almost sounded like at the time our current rates were above average.

Rochelle:

It’s up.

Tim:

I think that's how I read that. Thank you for this.

Jamie:

Well, and I think the report that we just looked at said we were in the top two or three in a lot of those categories as well.

Tim:

Yeah, and some of those compensations included health insurance, which was very interesting, though that's certainly not the case here.

Rochelle:

Tim, can you see the screen that Jennifer has open?

Tim:

I can, and I appreciate that. I appreciate that. That's useful, I think, to all of us. Because if I look at that, it looks like our chair was making $27,500 and the members were making $20,000 in the year 2007. That must have been available for the study. Perhaps it wasn't, but it was the same as the 2006 timeframe. And they probably didn't raise anything at that time because the report indicated we were on the top line, above average. I think. That's how I would interpret it.

Rochelle:

If you go to 2012 [inaudible 00:05:55] it's right. It stayed at that level for quite some time, but notes that all the way through until 2012, for fiscal 2013.

Tim:

Right. I don't want to take all the conversation away from everybody, but I guess as I read this report, it seemed to me we were in a good place in the baseline that was established. We decided that that's the way it would probably stay over quite a period of time. And I was almost wondering if that's not what these other boards may have done as well. They may have increased, sort of in the same parallel universe, at about the same sorts of rates. It's no way of knowing that. But is there value in finding out, does it matter if we do another survey? That's how I would want to evaluate this with everybody's inputs. Right, Vin?

Vin:

No, absolutely. And I'm looking at this, the compensation policy draft. The RPB Finance Committee, do we know if the Finance Committee, anytime around 2008 or after, adopted a policy on compensation? Because it says, "RPB Finance Committee will arrange and oversee a review of FMA comp by a competent third party every two years."

Tim:

I don't know if there's been a policy, Vin, but I think I've been at Finance for about six years now and I think every year we've evaluated it. So I don't know if Rochelle puts it up...

Vin:

Yes, not by a third party.

Tim:

Right? Oh, not by a third party. Of course not.

Vin:

Right. And I'm just wondering if we had adopted a process, because I think I've been on maybe since '08 or '09, I don't remember any such action.

Tim:

Right.

Jamie:

Rochelle, can you give us an idea of what it costs to get a study done? Or what this particular cost, like in 2007, what that study cost?

Rochelle:

So actually we are planning, if the committee wants to move forward, to give quotes for what this study will be. And I don't think I have, unless it's in here, how much we paid for this particular study, although I don't think it was a significant amount.

Jennifer:

I can bring that up if you need me too.

Rochelle:

Yes. My guess is it'll be a little bit more expensive now. I think one thing maybe just to mention, I think if we, and I know we're in public session, so I would just say we may want to look at this. If you want to do this study with and without food drop, because that could be a faster...

Bob:

Jeff said, "I can get with or without 75."

Rochelle:

Sorry, with or without what? You said, "With or without."

Bob:

Blue drop.

Rochelle:

Okay, thank you.

Vin:

Do we have it?

Jennifer:

Can you see that?

Tim:

Would you like, Vince for me to make a motion, we move to executive session? Is that important, do you think, for the purposes?

Vin:

Yes. I'm thinking what we would do in the first instance, though, we'd have to add it to our agenda.

Jamie:

I move that we add the agenda and executive session to the [inaudible 00:09:36] ages.

Tim:

I'll second that.

Vin:

Jeff, thank you. If you could just reference to the proper statutory references. All right. Thank you. All right. There's been a motion to go into executive session. It's been seconded. All those in favor?

Jay:

Aye.

Tim:

Aye.

Jamie:

Aye.

Jim:

Aye.

Michelle:

Aye.

Vin:

Aye. Any opposed? Any abstentions?

Tom:

Opposed.

Tim:

I move that we go into executive session to discuss the Five Member Authority compensation study.

Vin:

Is there a second?

Jim:

Second.

Vin:

We have a motion and a second to move into executive session, inviting management, the OCA, and committee members present. All those in favor say aye.

Tim:

Aye.

Vin:

Aye.

Jamie:

Aye.

Jay:

Aye.

Michelle:

Aye.

Vin:

Aye. Any opposed? Any abstentions?

Tom:

Opposed.

[EXECUTIVE SESSION FROM 5:11 P.M. TO 5:16 P.M.]

Vin:

We are back in public session at 5:16. Is there any further discussion on item number three regarding the retention of a third party professional?

Tim:

I would suggest that we could put this off for as many as three months before we have to consider this.

Vin:

Is that a motion to postpone?

Tim:

That's a motion to postpone.

Tom:

I'll second.

Vin:

Okay. There's a motion to postpone this issue for three months.

Tim:

I think that's a reasonable timeframe.

Vin:

Okay. We'll bring it back in three months. That's been seconded.

Tom:

Yes, second.

Vin:

All those in favor? Any opposed?

Bob:

Jay, what do you want to say?

Vin:

Oh, I'm sorry. Is there any discussion on the motion before we close it out? Mr. Jaser?

Jay:

I would consider having Rochelle have the ability to get the quotes and go forward at that point. She has enough to do now.

Vin:

Yes. Well, it's probably going to take a while to get the quotes, I would imagine.

Jay:

Take a month and a half.

Vin:

A month and a half. For a month.

Tim:

I think the whole thing could start in three months.

Vin:

All right, I tell you what, there's been a motion to postpone. It's been seconded. Mr. Jaser, do you have any comments on the motion to postpone?

Jay:

Do you see any importance in starting this before say three months?

Vin:

All right. So, there's motion to postpone this matter for three months and no action be taken until that time.

Jay:

Do you have the time and support within three months?

Rochelle:

To get quotes and information back?

Vin:

Point of order, we're going to postpone this for three months with no action to be taken beforehand.

Tim:

So the staff doesn't have to be engaged in something with all the stuff that's on their table, Jay. I believe that's really what we're saying.

Vin:

Right. So, we'll bring it back before this body in three months and we'll start at that point. So, this way, Rochelle, there's nothing to be done until then. Okay. All right. There's been motion. Yes?

Jay:

Excuse me. I just want to ask the question. I'm questioning we're not going to go forward with anything, but Rochelle can still go out and seek quotes.

Vin:

No, no. The motion is to postpone this for three months with no action to be taken by anyone until it comes back before this body.

Jay:

Okay. I'm just wondering, they've already had somebody looking to try to get quotes. Are we going to be in a problem if we think after something happens, we may need to look for someone to get this data for us?

Vin:

Well, I would imagine if the motion to postpone is approved, it would be put back on this body's agenda in three months and we would then authorize staff to get quote at that time. That's how I would envision the process to go forward. So, we'd be starting from the beginning in three months from now, rather than getting quotes now that might become stale. By that point, there'd be potentially 60 to 90 days old.

Tim:

I think the presumption in all of this, if I could summarize, is should the board expand, there's still a baseline that they would have to be equal with their peers. So, it's not like we have to figure that out. I mean there is a platform already established. So, I don't think it's going to create discomfort for negotiating purposes or whatever is going on here.

Jay:

You're right, Tim.

Vin:

Any further discussion on the motion to postpone for three months? Hearing none. All those in favor say aye.

Committee members:

Aye.

Vin:

Opposed? Abstentions? The ayes. All right. Jennifer, we could just make note to bring this back to the body in three months.

Jennifer:

Got it.

Vin:

Thank you. All right. Let's move on to the number four quarterly financial report. Rochelle, the floor is yours.

Rochelle:

Thank you. So, I'm going to start with the balance sheet. I'm just going to cover some of the high level items, and definitely if you have questions, let me know. The utility plan side as one would expect year over year, so just to put this in context, the balance sheet is comparing November of 2023, which is fiscal 2024, to November of 2024, fiscal 2025. So, as you would expect, our net plant is up, it's up by about 31.5 million and some of the larger projects that have gone into service since last year include the West River improvement projects. That was a very large project, the Derby Tank as well. Then there are also still projects that are still in process.

Therefore, you actually see that our construction work in progress is still quite elevated because of some large projects that we still have in process. Just to mention from a goodwill perspective, you do see that year over year, that's up. This does include a best estimate at this time because we're going through the formal process of the goodwill that was associated with our HSB acquisitions. That was the home safety valve. So, there's a goodwill component and intangible asset component. For the small variants in land, it has to do, and I'll talk about this later, the disposition of the Thompson Beach disposition. On the cash and cash equivalents, that's actually just actually down just a little bit and that's really due to changes in our growth fund as well as our...

Actually, it's due to the changes in the growth fund partially offset by a small increase in the general fund as well as a small increase in the revenue fund. From accounts receivable perspective, you'll see this later when we talk about the RPB dashboard, we are pleased that our accounts receivable is actually down year over year. Moving along in the balance sheet, as you might recall from the update that you got from our auditors in our first quarter, we do have some new items related to our lease receivables that are incorporated here. Also, another thing that I just want to bring to your attention on the regulatory assets, you do also see an increase there and that does include the fees associated with our Blue Drop initiative.

Should we be successful, we'll be reimbursed for that, but we are putting them into that category. You can see that just the deferred charges on the pension and OPEB. Just as a refresher, fees get updated once a year based on our actuarial studies and then we amortize them over the course of the fiscal year. Just moving up to the liability page, so you can see that the revenue bonds payable excluding current is down by 26 million. This is primarily due to our August principal payment. It's also due that between November of last year and our current period. You might also recall that we did do a refinancing that also had a favorable impact on the current par value.

Another thing I want to mention here is you see that there's a pretty significant increase in the DWSRF loans and that really is driven by West River. So, as you might recall, we got a 2% loan as well as actually we got a grant and that's a key driver of the increase in DWSRF. The pension liability you might recall from when we went through our fiscal 2024 yearend. Good news there, the liability is actually down by 6.3 million and a slight increase in the net obligation associated with other post-employment benefits. That's up by about 400,000. This CBITA is related to the leases that we talked about. That will only based on conversation with our auditor.

Although the lease and the subscription services accounting will be updating them once a year, otherwise it gets a little too complicated to not only make adjustments for any new leases or subscription services as well as do all the amortization. So, they were comfortable with that. The current portion of the revenue bonds payable is up a bit and that's due to the financings that we've done and the impact on the current portion. So, the 24,930 would be our next principal payment on the RWA bonds, which will be made in August. I do want to mention here because it is possible that there could be some changes even before August.

We are still planning as long as the market environment is favorable to do a refunding, and this does not represent the 39th series that we just closed on because this was as of November. So, I just want to make those points. I think really just going all the way down the page here, you can see that our total net position year over year, which is a good thing, it's up by 41.5 million. Any questions on the balance sheet before I go into the income statement? Jennifer, if you can go, you can skip this page. We'll just go right to the next page. So, here are a few key points I want to make is that overall operating revenues are up by about 1.3 million.

The increase in other revenue proprietary is primarily driven by the home safety valve book of business that we purchased at the time that we closed on our fiscal 2025 budget. We had not yet closed on that acquisition and therefore it was not reflected in the budget. So, that's a key driver there. On the other water revenue, a key driver from a gross revenue perspective includes our jobbing revenue and other miscellaneous charges. You can see that meter water revenue through November is actually down versus the budget by about 1.5 million. We can also see, I'll get into this in a little bit more detail, that operating expenses versus the budget through the first half of the year are under budget by about 2.2 million. That's about 6%.

Other key things that I want to mention here is interest income you can see is up by just under 1.3 million and that's really due to the higher interest rates that we've seen until recently versus what we expected at the time that we did the budget. Another item I want to mention here, you can see and we don't often talk about this, but you see that there's a pretty large gain in the gain and loss on disposition of assets and that actually is the Thompson Beach disposition that we did, those sale of those land parcels. That actually did create a nice gain for us. Also, just going down now to the maintenance test, so the maintenance test, when we did this back in November since the rate increase was approved, although we hadn't yet placed the bonds, we actually did a best estimate.

We'll be updating it now that our funds were raised. We did estimate though the impact of the rate increases that we'll see for the latter part of the fiscal year. So, overall, we're projecting a coverage of 119. You could still see because we're at the end of the first half of the year still projecting that there would be under run in water sales. So, through the first half of the year with the rate increase, even with the budget, you could also see that interest income, due to what I mentioned earlier, has a favorable impact on our interest earnings. You can see that also here in the maintenance tasks. So, we're forecasting that to be over by about 900,000 and the other net revenue is the biggest driver that is actually home safety valve.

At this point, we are projecting operating expenses to be on budget. As part of our fiscal 2026 budget process, we are now in the midst of going through a whole bottoms up upgrade, roll up to see where we're really going to come out for fiscal 2025 as we work on our fiscal 2026 budget. You can see we also have a favorable variance in pilot. As we've talked about previously, we also have a favorable variance in debt service and that's primarily driven by that May 2024 refinancing that we did, as well as timing, really delays with our DWSRF financing. So, that's also causing a favorable variance. So, overall, through the first half of the year, we're projecting a coverage of 119%. We go to the next page. Yeah?

Tim:

Rochelle, may I ask a question if I may anyway?

Rochelle:

Sure.

Tim:

The pipe safe home safety valve revenue, how many months are incorporated into these figures where it's actually reflective? Is it three months? Is it two months?

Rochelle:

So it's actually five months. So, we closed on home safety valve on July 1st of 2024. Go ahead.

Tim:

Well, I guess what I was proposing maybe for a future meeting or something like that, maybe we could have some kind of a report based on whether it's six or eight months of income and how many consumers we've retained on the plan from the company we sold it or purchased it from, that type of thing. I don't know when management would be ready for such a thing, but I'd hate to have to wait a whole year. It would be nice to get an update at some point. I would leave that to Vince.

Rochelle:

I think what might be good timing is associated with the budgets. The reason I say that, that's why we give you the update for commercial and there were some challenges early on with being able to get the information that we needed out of the systems and such. So, I think we probably still need a few more months to make sure that we see all the appropriate trends and everything. So, probably when we do the budget presentation-

Tim:

That seems perfect to me. Yes, that seems perfect to me. I wouldn't have expected it before that.

Rochelle:

Put that on the list.

Tim:

Thank you. That's all.

Jamie:

Annual through the date of the merger.

Rochelle:

Yes. So, at that point, we will have one month less than the rest of- And then we will show you what we're projecting for 2026 budget. Yes.

Tim:

Perfect. Thank you.

Rochelle:

For Schedule A2, I'm not going to talk about the details, but really what this shows us and we do these sensitivities from both a financial reporting perspective as well as from a maintenance test cash perspective. What if the consumption for the rest of the year is 5% below or 5% higher? Each year, we look at what's happening with the weather and such and we decide what percentages we want to reflect here, but I think the key message is that even for relatively small changes, it can make a difference. So, just if you go to the bottom of the page, you can see that our current projections get us a coverage of 119%, but it goes down like 3% if the consumption goes down by 5% and it goes up by 3% if it goes at four or higher.

But the reason I bring this up, and you've heard me say this before, is we really do need to pay attention and even small changes can make a big difference in where we end the year. So, we do try to have some actually hopefully conservative assumptions. So, there's no surprises and we don't get to a point like for example, we usually get high cash in the month of May, but you don't want to totally count on that. Because if it doesn't happen, you even have an issue and there's no time to react to that. It's the end of the fiscal year. So, from my perspective, this is a key thing that this is showing just with even relatively small changes, it can make an impact.

Jay:

Is it fair to say that the people in Massachusetts aren't drinking enough water in Massachusetts or any place we acquired?

Bob:

I don't know if we can comment on that. We haven't acquired any customers in Massachusetts yet.

Jay:

Yes, okay.

Rochelle:

Yes. When we look at HSV, we'll break out where the customers are versus where they were at the time we acquired. Yeah. If you go to the next page, this is more detail on our O&M. As I mentioned earlier for our base case projection, at this point, we are projecting that we're going to come in on budget for O&M. You can see, and I'll talk about this in a little bit more detail, that we do have some underruns, we have some overruns. We are watching carefully and very interested in seeing what comes up through the budget process from the bottoms up.

Because we do have some things, we talked about this, the public benefit charges are really causing a significant increase in our electric service and that is something that we're going to have to make sure that with underruns elsewhere that we can make sure that we're comfortable that we can absorb those. So, just going down the page here from a payroll perspective, we're not significantly under headcount. We're also seeing a mix between O&M. We've talked about this in non-O&M. So, the more the non-O&M payroll is, the more of your payroll is going to capital projects for example. So, we are seeing some benefit in that.

So, year-to-date, we're projecting that while we're under 660,000 year-to-date, we are projecting some underruns relative to payroll as we end the fiscal year. Employee benefits, we're also under budget there. When we talk about this, when we do the budget, when we look at let's say medical, we have to estimate how much is retirees under 65, how much is active, as well as how much is O&M and non-O&M. We're seeing that right now our reimbursement for retirees under 65, it's actually higher than we expected. So, that has a favorable impact. As I mentioned for payroll, it's also true from employee benefits. We're seeing a higher amount of non-O&M.

The other key thing that I mentioned, I'm not going to go through all the variances, but pump power being over by 425,000, that is largely being driven by those public benefit charges. So, we definitely want to keep our eye on that. Chemicals year to date is underrunning. At this point, that could be, I would say, primarily timing. There could also be some operational aspects, but that's one of the areas we need to watch closely. Outside services so far is under budget across multiple areas, but one of the things that we are also watching is based on the timing of the CIS project, that there will be some backfills for a longer period of time. So, we may start seeing some erosion to that favorable variance. Another key area is right now, the IT licenses is under running a little bit.

That's primarily timing related. For maintenance and repair, we are seeing some underruns in some of the categories that we do believe that there's more dollars going to capital like for valve replacement versus valve repair. So, we watch that, and like I said, overall, we are projecting to be on budget for the year and we'll be watching that closely. If there's no questions, we can go onto the next page. So, first capital, from overall perspective, we're actually projecting that we're going to be at about 99.9% of the capital budget, which is we've been really watching the capital budget and putting things in place relative to all the various projects and making sure that the budgets include appropriate lead times and things like that.

So, we're doing well relative to our 96% target, but there are some variances I will go over. So, on the first, just to mention that the projections here include amendments that were put forward to the authority board at the December meeting. So, they've been incorporated and in some cases also show where we believe the project might end at the end of the year. But if we're still watching it, we don't usually put an amendment forward until we're really more comfortable with the projection. So, first, from that note, from the watershed protection number, you see that we're projecting to possibly be over by 140,000. That does include a possible addition of an acquisition of land. So, that's why we're projecting that, but it's still a little early in the process.

Also, some of the other bigger variances, you can see that the Lake Gallard HVAC upgrade is over by about $415,000 and that project is going well and is ahead of the schedule. Also, a couple other larger variances, it's actually Lake [inaudible 00:29:08] HVAC upgrades as well. That project is running also ahead of schedule and we'll be monitoring that to see if we do need an amendment there. Going down to, again, just a couple things to highlight the Seymour Wellfield Generator Replacement project, you can see that is under-running and that does have to do with the timing of this project. Now, when we expect a generator to arrive, and that's why you see even in our projections for the end of the year, that we're going to have an underrun of 530,000.

That's primarily because the generator itself is not expected now to arrive until the very beginning of fiscal 2026. A couple other items here to mention, so you can see the CIS project is under budget year to date by about $1 million. That does have to do with timing. We are at this point projecting that they're going to spend 7.9 million this fiscal year, but we are expecting now, but it's too early to tell how much of that will go into fiscal 2026. So, it's not an increase. It's just in timing. It was a little premature to make that adjustment at this point. Again, you can see overall that we are projecting to use virtually all of the budget. I would expect that they'll still continue to be some movement across the various projects based on supply chain and other aspects there. Any questions?

We go to the next page. So, this is our investment earnings, and you can see that we are doing better. As I mentioned earlier, the interest rate did stay higher for a longer period of time. They are actually now dropping. I just checked the stiff today and it's down to like 4.4 or 5%. Still above what we were forecasting, but there has been a change here, but this has been a favorable impact versus the budget. You can also see as a reference in the first column here what the various fund balances are. Then in the next page, this is where we are looking at. This is from a cash perspective. So, this is actually interest that we've actually received, and you can see that we are over year to date where it counts for the maintenance test, a little over 600,000.

You can also see, and we've talked about this, that in the construction fund, we have modified our process. This was actually a while ago where we just take the money out of the construction fund when we needed to fund the invoices. So, that interest that we earn on the construction fund does stay within the construction fund and is actually used to fund capital programs, projects, and the growth fund also the interest stays within the growth fund. So, right now, we're doing better than budget. This is having a favorable impact, but we are seeing that the interest rates are actually dropping. Any questions?

Vin:

Anyone? Okay. All right, no questions. Thank you, Rochelle. Let's move on to item number five, RPB quarterly dashboard report fiscal year 2025 Q2.

Rochelle:

Okay, and some of this is items that we talked about. So, first from the draw, we're definitely not projecting a draw and we're projecting the coverage of 119. You can see that from the capital that I mentioned that we are doing well as far as how much of our capital budget we have spent year to date. So, actually through November, we're actually at 38%. So, we consider that positive because although we still have internal funds as well as debt, we want to make sure that when we issue debt, we're needing it to fund the capital program, which is key reason why we have that 96% target. So, we're doing well there. The other area that I think we're doing well, as you can see that we're actually below our pre-pandemic AR. So, we view that very favorable.

So, people can see it. But you might recall for those that were involved at the time, we structured this dashboard to really look at things that we look at. We've been comparing ourselves for quite some time on the AR from an AR perspective to where we are versus pre-pandemic levels. Like I said, we're really pleased that we are actually under those levels at this point. Another area that we look at is where we are from market value in the pension plan and you can see that through November, our values are definitely up versus where they were at the end of the fiscal year and even where they were in August.

So, the returns are high through September, and we use September just because we use information that we get from Morgan Stanley as far as what the returns are, so both from a calendar perspective as well as just for the fiscal year. The fiscal year is still pretty early on. We also look at the production and you can see that the prior year production was 45.7 and this year we are well above that at 48.1. Then our disinfection by-products, we're on target with that. Our unaccounted for water, there is a lot of effort going on to reduce this into get to the target. Our target is 10% and then also you see some of the operational metrics regarding the customer interruptions and service disruptions. Any questions?

Vin:

Any questions? Anyone? All right, going, gone. Thank you. All right. Now we're going to be seeking volunteers to attend the RWA meetings. We have one on Thursday, February 27th, then one March 27th, April 24th, and May 22nd. Do I have any takers that want to jump in first?

Jamie:

I can do one.

Vin:

First come, first serve. You get to pick.

Jamie:

I'll take Februar.

Vin:

All right, get it out of the way. Thank you. Next, anyone?

Tim:

I'll do March.

Vin:

Thank you, Tim. All right. We have April and May left and I think there are three of us. Do you want to draw or does anyone want to jump into April?

Jay:

I'll take May.

Vin:

All right. Mr. Jaser, you got May. Mr. Clifford, you and I can go. Whoever's not feeling well can stay home. Is that fair?

Tom:

Vin, I'm going to be traveling then.

Vin:

Oh, okay. So, that leaves me. Okay. Thank you very much. I knew you were going to do that to me.

Jamie:

Vin, if you need a backup, you can give me a call on that day.

Vin:

That's fine. Thank you very much. Okay. All right. So, Jennifer, did you get all those?

Jennifer:

I got it, thank you.

Vin:

All right. Is there any new business to come before the body? Hearing none. Our next regular meeting will be held on February 10th, 2025 at 5:00 PM. We'll be hybrid. Is there a motion to adjourn?

Tom:

So moved.

Tim:

I'll second.

Vin:

All right. We'll stand adjourned at 5:55. Thank you.