



RESOLUTION

2023-05.04

FY 2023-2024 Capital Improvement Projects

At a regular meeting of the Bedford Regional Water Authority ("Authority") Board of Directors, held in the Board Meeting Room at the Authority's Administrative Annex Building on the 16th day of May 2023, beginning at 7:00 p.m.:

WHEREAS, the Board of Directors of the Bedford Regional Water Authority approved the Fiscal Year 2023-2024 Operating Budget ("Operating Budget") with resolution 2023-05.03, with Total Revenues in the amount of \$19,373,762 and Cash Operating Expenses in the amount of \$17,037,064; and,

WHEREAS, the total operating coverage minus replacement capital as of July 1, 2023 is projected to be \$736,698; and,

WHEREAS the Finance Committee has reviewed the complete listing of proposed purchases and projects expenditures, and have recommended approval to the Board of Directors; now,

THEREFORE, BE IT RESOLVED, that the Board of Directors of the Bedford Regional Water Authority does hereby approve of proceeding with the FY 2024 Capital Improvement Projects presented in the amount of \$706,000 with the specific authorization given to the Executive Director to add, delete, or reprioritize the items on the attached project listing as long as the total amount of the capital expenditures does not exceed the amount listed above without further board action.

On behalf of the Finance Committee, Member Mele made a motion to approve this resolution.

Being a motion from a committee, a second motion was not needed.

Board Member Votes: 7 Aye; 0 Nay; 0 Abstain. The motion carried.

CERTIFICATION

The undersigned secretary of the Bedford Regional Water Authority does hereby certify that the foregoing is a true, complete, and correct Resolution adopted by a vote of a majority of the Directors of the Bedford Regional Water Authority, present at a regular meeting of the Board of Directors of the Bedford Regional Water Authority duly called and held May 16, 2023 at which a quorum was present and acting throughout, and that the same has not been amended or rescinded and is in full force and effect as of the date of the above mentioned meeting.


Brian M. Key, Secretary,
Bedford Regional Water Authority

(SEAL)