

POLLUTION CONTROL FINANCING AUTHORITY
OF WARREN COUNTY

MINUTES OF SPECIAL MEETING
AUGUST 16, 2007

Chairman, Angelo Accetturo called the regular monthly meeting of the Pollution Control Financing Authority of Warren County to order at approximately 4:00 P.M.

Authority Members present: Angelo Accetturo, Everett Chamberlain, Dave Dech and Laurel Napolitani.

ROLL CALL: Mr. Accetturo - Present
 Mr. Chamberlain - Present
 Mr. Dech - Present
 Ms. Napolitani - Present

Also present: James Williams, Acting Executive Director, Charles L. Houck, Chief Financial Officer and Margaret Rogers, Recording Secretary.

Pledge of Allegiance / Introductory Statement

Mr. Accetturo opened the meeting by stating we have a major equipment problem and turned it over to Mr. Williams to explain.

Mr. Williams informed members and audience that the transmission of our Trash Compactor broke down last week. The equipment which is five (5) years old with approximately 9,000 hours of usage has pretty much reached its usage limits (10,000 hours) before a major overhaul or replacement is required. This piece of equipment will be paid off in December of this year. We've received quotes from Caterpillar for the rebuilding of the transmission which will take between 9 – 12 weeks at a cost of \$37,000, or a complete rebuild/overhaul at a cost of \$178,000.00. The transmission, axle, drive train, etc. will be completely rebuilt like a new piece of equipment. Caterpillar has offered us a 3 year 5,000 hour warranty with a zero (0 %) percent interest rate for six (6) months. To completely replace the equipment (\$450,000 - 5 years ago) would be very costly. During the interim, we have two (2) bull dozers that we can get by with. Mr. Williams suggested we move forward with the certified rebuild vs. the transmission rebuild only.

The other item discussed is the replacement of the wheels on the compactor. The compactor wheels have teeth which chew up the trash. Our compactor wheels have the pin-on teeth. With the pin-on teeth we stand a chance of losing teeth off the wheel vs. wheels with welded teeth which just wear down. The quote for pin-on teeth is \$28,000 vs. welded teeth \$38,000.

The 6 month 0% financing offer applies to both the rebuild and the wheels.

Mr. Houck indicated we have funds in the budget to move forward with this expense.

Mr. Chamberlain motioned to accept the certified rebuild and the weld-on wheel offers for the Caterpillar (approximately \$220,000) with the six month 0% interest pay off, seconded by Mr. Dech.

ROLL CALL: Mr. Accetturo - Yes
 Mr. Chamberlain - Yes
 Mr. Dech - Yes
 Ms. Napolitani - Yes

PUBLIC COMMENT

None.

Mr. Accetturo motioned to move into executive session to discuss contract negotiations and litigations, seconded by Ms. Napolitani.

ROLL CALL: Mr. Accetturo - Yes
 Mr. Chamberlain - Yes
 Mr. Dech - Yes
 Ms. Napolitani - Yes

Regular session resumed at 5:00 P.M.

Ms. Napolitani motioned to adjourn at 5:10 P.M., seconded by Mr. Dech.

ROLL CALL: Mr. Accetturo - Yes
 Mr. Chamberlain - Yes
 Mr. Dech - Yes
 Ms. Napolitani - Yes

Respectfully submitted by:

Margaret Rogers

Margaret Rogers
Recording Secretary

Approved: *September 12, 2007*