

5/7/03

Regular Meeting Boothbay Harbor Sewer District

PRESENT:

Alden Jordan
David Gaecklein
Robert Muller
Chris Higgins
Peter Gardner (Key Bank)
Ken McCauley (McDonald Investments Inc.)

Meeting called to order 6:05 PM.

Accepted minutes of 4/16/03 meeting after minutes of 4/16/03 were reviewed Bob Muller made motion to accept minutes as presented. Dave Gaecklein seconded motion. Vote was unanimous.

Signed Warrant #987. After review of Warrant #987, Dave Gaecklein made motion to accept as presented. Alden Jordan seconded motion. Vote was unanimous.

PETER GARDNER, KEY BANK INVESTMENTS: Investment service-Peter Gardner, introduced Ken McCauley. Ken here as financial supermarket advisement service:

Sell any type of investments, stocks, bonds, mutual funds, and money markets. Ken will get back with suitable types of investments.

Chris: Currently we have single money market with Fleet.

Ken: different types of guarantees-money out in 7 days for Bar Harbor-money had to be insured. Ladder port folio-money coming due at different times. Can transfer same day via electronic transfer. Brokage account can invest in different banks -Insuring \$700,000.00. Don't look ant just FDIC, can use government Insurance items.

Chris: repurchase agreements, repos.

Ken: IFP'S. Treasury inflation protected security.

Bath Savings will be at next meeting 5/21/03.

First National Bank will be at 6/4/03 meeting.

MAINE POWER OPTIONS-2003 ELECTRIC BILL: Reviewed most recent correspondence concerning new power rates. A dummy contract was reviewed. The new contract will be date sensitive. Dave Gaecklein made motion to authorize Chris to sign contract on behalf of the District, if new prices were better than the standard offer. Bob Muller seconded motion. Vote was unanimous.

OLD BUSINESS: Building Permits: Chris and Carlos to meet with Dabney if people dig must see District to sign permit.

NEW BUSINESS: St Andrews Village sewer. See picture-re: rags etc. in sewer. Dave Gaecklein re-elected to the Board of Trustees at Town Meeting.

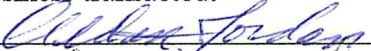
CORRESPONDANCE:

1. Eric Marden-Chris sent him a sewer entrance application, to tie into sewer on Oak Street. This is the old Bo Brewer house.
2. Letter to contractors in regards to dig safe by Chris.
3. Letter to Robert Hallinan, Highland Park, sent an entrance application by Chris.

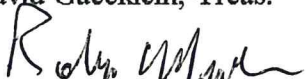
MOTION TO ADJOURN: Dave Gaecklein made motion to adjourn meeting. Alden Jordan seconded motion. Vote was unanimous. MEETING ADJOURNED AT 7:06PM.


Alden Jordan, Chairman

We, the undersigned, do hereby waive notice of the above meeting and do agree to the business transacted.


Alden Jordan, Chairman


David Gaecklein, Treas.


Robert Muller, Clerk