

**Meeting of the Finance Committee of the
BRISTOL COUNTY WATER AUTHORITY**

**Wednesday, March 11, 2026
450 Child Street, Warren Office, Warren, RI**

The committee meeting was called to order at 5:01 pm by Committee Chairman Stephen Gross.

Committee members in attendance: Stephen Gross, Richard Fournier, Chris Stanley

Other Directors present: Juan Mariscal, David Fales

BCWA staff present: Stephen Coutu, Daniel Hughes

1. Investment Policy - Discussion

At the October 22nd meeting of the Finance Committee, committee members requested that investment mechanisms be investigated that BCWA can utilize to maximize income without taking additional risks. Dan Hughes and Steve Coutu informed the committee that they recently met with representative of US Bank to discuss this issue. US Bank will review investment options that are in line with BCWA's investment policy. Once the options are received, they will be presented to the Finance Committee.

2. Pension Plan - Discussion

At the October 22nd meeting of the Finance Committee, the committee discussed the possibility of rolling the pension plan into an investment or insurance company that will effectively close-out the plan. Dan Hughes and Steve Coutu met with representatives from Nyhart back in January regarding this matter. The costs for Nyhart to administer this effort and select an insurance company would be \$20,000 to \$25,000.

MOTION: The committee recommended that this issue be presented to the Board for approval.

Director Fournier moved the motion and seconded by Director Stanley: motion approved.

3. Purchasing Policy – Review and Update

Revisions to the BCWA Purchasing Policy were reviewed per the attached memo (Appendix A).

MOTION: The committee recommended that the revisions be presented to the Board for approval.

Director Fournier moved the motion and seconded by Director Stanley: motion approved.

4. Adjournment

MOTION: To adjourn.

Director Fournier moved the motion and seconded by Director Stanley: motion approved.

Meeting adjourned at 5:26 pm.



Stephen Gross
Committee Chairman