



# **Village of Hyde Park**

**Thursday August 8, 2024**

Village Conference Room, Municipal Building  
167 Main Street, Hyde Park

## **BOARD OF TRUSTEES Emergency Meeting**

Trustees: Frederika French (Chair) Peter Gallo, Clerk; Sue Trainor, Amy O'Toole  
Guests: Brian Evans-Mongeon, Village Manager; Karen Wescom, Village Clerk/Treasurer;

This meeting was held on Thursday August 8, 2024, under the statutory license of Title Chapter 5 Sections 312(c)(3) and 312a whereby Emergency meetings may be held without public announcement, without posting of notices, and without 24-hour notice to members, provided some public notice thereof is given as soon as possible before any such meeting. Emergency meetings may be held only when necessary to respond to an unforeseen occurrence or condition requiring immediate attention by the public body.

1. Village Manager informed the Trustees of an immediate need relative to the Hyde Park Electric Department's ISO New England Market Participant status. Under ISO New England's Financial Assurance requirements, market participants are required to have certain amounts held in reserve with the authority's agent BlackRock. Hyde Park has met this requirement and has funds in reserve with BlackRock. However, ISO and BlackRock recently informed that one of the reserve funds where Hyde Park's are held was being liquidated and Hyde Park needed to place funding in new reserve accounts prior to the date of liquidation. ISO and BlackRock have issued a directive to place funds in new accounts and to make sure that the account structure within BlackRock allows for Hyde Park's agent to conduct all such business activities with BlackRock as needed to affect any of the permitted transaction types. The Village Manager and Village Treasurer laid out the steps needing to be taken to make all of this happen.

Frederika French made a motion to authorize the Village Manager and Village Treasurer to address the funding requirements and place sufficient funds in a new BlackRock account to satisfy the market participant requirements. And further to authorize the Village Manager and Village Treasurer to be able to administer the BlackRock account as specified in the corporate resolution on behalf of the Village of Hyde Park by allowing them to open accounts, close accounts, and placing trades. Peter Gallo seconded the motion. The motion passed without abstention.

2. As there was no other action to be taken, Frederika French adjourned the meeting.

Respectfully submitted,

Karen Wescom, Village Clerk