

South Central Connecticut Regional Water Authority
90 Sargent Drive, New Haven, Connecticut
or
Call in (audio only)
[+1 469-965-2517](tel:+14699652517).,97530795# United States, Dallas
Phone Conference ID: 975 307 95#

AGENDA

Regular Meeting of Thursday, February 22, 2024 at 12:30 p.m.

- A. Safety Moment
- B. Public Comment: The time limit granted to each speaker shall be three (3) minutes. Residents and customers may address the Board.
- C. Meet as Audit-Risk Committee: C. LaMarr
 - 1. Approve Minutes – December 21, 2023 meeting
 - 2. FY 2024 Plan of Audit: D. Flint and G. Epstein
- D. Meet as Pension & Benefit Committee (Special Meeting): C. LaMarr
 - 1. Approve minutes – January 25, 2024
 - 2. IPS Update
- E. Consent Agenda
 - 1. Approve Minutes – January 25, 2024 meeting
 - 2. Capital Budget Authorization – March 2024
 - 3. Capital Budget Transfer Notifications (no action required) – March 2024
 - 4. Monthly Financial Report – January 2024
 - 5. Accounts Receivable Update – January 2024
 - 6. Report on Code of Ethics Compliance – November 30, 2023
- F. Finance: R. Kowalski
 - 1. Consider and act on resolution to approve the Official Statement for the refunding bonds, 37th Series B-1
- G. Business Updates: L. Bingaman
 - 1. RWAY/CIS Update: P. Singh
 - 2. Monthly Business Highlights: L. Bingaman
- H. Reports on RPB Committee meetings
- I. Possible consideration and action regarding PFAS 3M class action settlement - *Upon 2/3 vote, convene in a possible executive session pursuant to C.G.S. Section 1-200(6)(B) to discuss matters pertaining to litigation.*
- J. Meet as Strategic Planning Committee: S. Sack
 - 1. Approve Minutes – November 16, 2023 meeting
 - 2. Review FY 2024 Six-month Strategic Action Plan Update & Global Metrics - Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B) concerning commercial or financial information.
 - 3. Special Topic - Internal Business Process: Technology Roadmap - *Upon 2/3 vote, convene in possible executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(19)(i)(ii), pertaining to security risk.*
- K. Act on matters arising from Committee meetings
- L. *Presentation of Potential Acquisition Application (Application): R. Kowalski and A. Cosma - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information.*
 - 1. Review and discuss Application
 - 2. Financing resolution
 - 3. Affidavit regarding confidential information within said Application

4. Motion for Protective Order for confidential information within said Application
5. Protective Order concerning confidential information within said Application for submission to the Representative Policy Board (RPB)
6. Possible recommendation to submit to the RPB

****** Members of the public may attend the meeting in person or by conference call. To view meeting documents please visit <http://tinyurl.com/3h4tm38z>. For questions, contact the board office at 203-401-2515 or by email at jslubowski@rwater.com.

**RPB Member (Mr. Slocum) is excused at Item L.*

**South Central Connecticut Regional Water Authority
Pension & Benefit Committee
Minutes of the January 25, 2024 Meeting**

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Thursday, January 25, 2024, at 90 Sargent Drive, New Haven, Connecticut, and via remote access. Chairman LaMarr presided.

Present: Committee members – Mss. LaMarr and Sack (R), and Messrs. Borowy, Curseaden (R), and Ricozzi
Management – Mss. Kowalski and Calo (R), and Messrs. Bingaman, Hill (R), Lakshminarayanan and Singh (R)
RPB – Mr. Malloy
Angell Pension Group – Mr. Bauer (R)
Morgan Stanley – Messrs. Kelliher (R), McLaughlin (R) and Kantapin (R)
Staff - Mrs. Slubowski

The Chair called the meeting to order at 12:31 p.m. She stated that the committee is meeting with Mr. Bauer of Angell Pension Group to provide an understanding of the RWA's current model and recommendations going forward for managing pension benefits.

At 12:32 p.m., Mr. Curseaden entered the meeting.

At 12:33 p.m., on motion made by Mr. Borowy, and seconded by Mr. Ricozzi, the Committee voted to go into executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(A), pertaining to trade secrets. Present in executive session were Committee members, Messrs. Bauer, Bingaman, Hill, Lakshminarayanan, Malloy, Singh, and Mss. Kowalski, Calo and Slubowski.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 12:59 p.m., the Committee came out of executive session. No votes were taken in, or as a result of executive session. Messrs. Kelliher, McLaughlin and Kantapin entered the meeting.

On motion made by Mr. Curseaden, and seconded by Mr. Ricozzi, the Committee voted and approved the minutes of its October 26, 2023 meeting.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Mr. Kelliher from Morgan Stanley, the RWA's pension investment advisor, provided an update on the market environment, RWA's asset allocation of the portfolio, and the investment results of the pension and VEBA plans for the period ended December 31, 2023.

The Committee reviewed proposed updates to the RWA’s Investment Policy Statement. After discussion, it was determined that Ms. LaMarr would update the document for further review and discussion at a special committee meeting on Thursday, February 22, 2024.

South Central Connecticut Regional Water Authority
Pension & Benefit Committee
January 25, 2024

At 1:52 p.m., on motion made by Mr. Borowy, and seconded by Mr. Ricoszi the Committee voted to adjourn the meeting.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricoszi	Aye
Sack	Aye

Catherine E. LaMarr, Chairperson

(R) = Attended meeting remotely

UNAPPROVED