

Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
90 Sargent Drive, New Haven, Connecticut
and
Via Remote Access

MINUTES

Regular Meeting of Monday, April 8, 2024 at 5:00 p.m.

Present: Vincent M. Marino (R), Timothy Slocum, Thomas P. Clifford III (R), Jasper J. Jaser

Absent: Michelle Verderame

RPB Member: Robert E. Harvey, Jr. and Charles Havrda (R)

FMA Members: David Borowy (R)

Management: Larry L. Bingaman, Rochelle Kowalski, Charles DelVecchio (R), Jim Hill (R), and Sunny Lakshminarayanan

OCA: Atty. Jeffrey Donofrio (R)

Staff: Jennifer Slubowski

Mr. Slocum called the meeting to order at 5:01 p.m. He reviewed the Safety Moment distributed to members.

On motion made by Mr. Jaser, and seconded by Mr. Clifford, the Committee voted to approve the minutes of its March 11, 2024 regular meeting.

At 5:03 p.m., Chair Marino entered the meeting and on motion made by Mr. Clifford, and seconded by Mr. Jaser, the Committee voted to 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. Present in executive session were the Committee members, Messrs. Harvey, Borowy, Bingaman, DelVecchio, Hill, Lakshminarayanan, and Mss. Kowalski and Slubowski.

At 5:06 p.m., Mr. Havrda entered the meeting.

At 5:41 p.m., Mr. Clifford withdrew from the meeting.

At 6:38 p.m., the Committee came out of executive session. No votes were taken in, or as a result of executive session.

Ms. Kowalski, the RWA's Vice President & Chief Financial Officer, reviewed the quarterly financial report for the 3rd quarter of FY 2024, which included:

- Balance Sheet

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- Revenues, expenses, and changes in net position
- Operating and maintenance expenses and key variances
- FY 2024 capital expenditures and projections
- Investment earnings report

Ms. Kowalski reviewed the RPB Dashboard Metrics for the third quarter ended February 28, 2024.

Chair Marino reviewed the Committee member meeting attendance for the April and May 2024 Authority meetings.

He stated that a review of the FY 2025 Budget would also be presented to the Consumer Affairs and Land Use Committees at a joint meeting on Monday, April 15, 2024 at 5:30 p.m. All RPB members are invited to attend.

The next meeting of the Finance Committee is on Monday, May 13, 2024 at 5:00 p.m., via hybrid.

As there was no new business to report, at 7:05 p.m., on motion made by Mr. Slocum, and seconded by Mr. Jaser, the Committee voted to adjourn the meeting.

Vincent M. Marino, Chairman