Representative Policy Board

Finance Committee

South Central Connecticut Regional Water District

90 Sargent Drive, New Haven, Connecticut

*https://teams.microsoft.com/meet/266659989392128?p=6dlXc99ssdMcWtUIhA

Meeting ID: 266 659 989 392 128

Passcode: Dq9mi2vD

Or

Dial in by phone

+1 469-965-2517,,687734907# United States, Northlake

Phone conference ID: 687 734 907#

AGENDA

Regular Meeting of Monday, August 10, 2026 at 5:00 p.m.

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1. Safety Moment
2. Approval of Minutes – July 6, 2026 meeting
3. Review and discuss CLA Audit Proposal Extension
4. Authority Member Compensation discussion
5. New Business
6. Next regular meeting – Monday, September 14, 2026 at 5:00 p.m.
7. Adjourn

*Members of the public may attend the meeting in person or via remote access using instructions at the top of the agenda. To view meeting documents, please visit https://tinyurl.com/3xbbfkd2. For questions, contact the board office at 203-401-2515 or by email at jslubowski@rwater.com.

SAFETY MOMENT

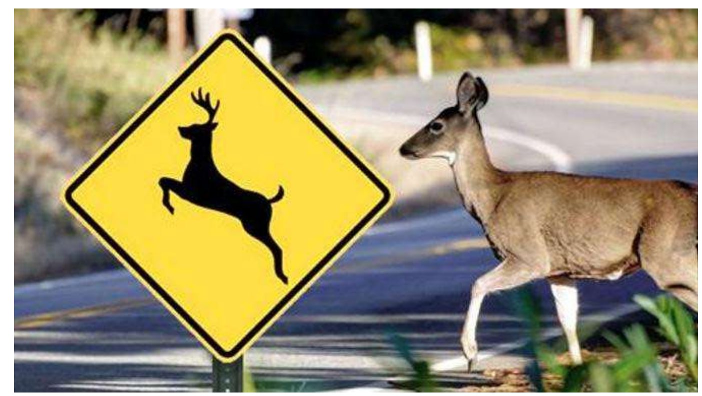
DRIVING SAFETY FOR ANIMAL CROSSINGS

Tap Into Safety

Regional Water Authority

As tragic as it is to discuss, the summer is a dangerous time for drivers when animals cross our roadways. To prevent unnecessary accidents, below are some helpful driving safety tips:

- Watch for animal crossing signs
- Be extra alert when driving, especially at dusk and dawn
- If you see one animal, slow down, there may be more following behind
- Use high beams when driving at night and when appropriate
- Increase following distance



Service – Teamwork – Accountability – Respect – Safety

Safety is a core company value at the Regional Water Authority.
It is our goal to reduce workplace injuries to zero.

Regional Water Authority

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, July 6, 2026 at 5:00 p.m.

Members Present: Vincent M. Marino, Tom Clifford, Steve Iacuone(R), Jay Jaser, Carolyn Mancini(R), Michelle Verderame(R), and Jamie Mowat Young

Members Absent: James X. DiCarlo

RPB Members: Robert E. Harvey, Jr., Peter Betkoski(R), Naomi Campbell(R), Jason Engelhardt(R), Charles Havrda(R), Mark Levine(R), and Greg Malloy

Authority Members: David Borowy and Mario Ricozzi(R)

Management: Rochelle Kowalski, J. Hill(R), Victor Benni, and Charles DelVecchio

OCA: Atty. Jeffrey Donofrio (R)

Staff: Jennifer Slubowski

Chair Marino called the meeting to order at 5:00 p.m. He reviewed the Safety Moment distributed to members.

On motion made by Mr. Clifford and seconded by Mr. Jaser, the committee voted to approve the minutes of its June 8, 2026 meeting.

Chair Marino stated that it would be appropriate to table the discussion regarding Authority member compensation until the Committee's next meeting. On motion by Mr. Clifford and seconded by Ms. Mancini, the Committee voted unanimously to table the Authority member compensation discussion until its next meeting on August 10, 2026.

Ms. Kowalski, RWA's Senior Vice President, Chief Financial Officer & Head of Corporate Development, reported that the RWA's three-year engagement with CliftonLarsonAllen, LLP, the RWA's auditor, is eligible for a two-year renewal. She noted that the RPB approved an initial three-year engagement in July 2023, with the option to extend the contract for an additional two years and that the associated fees are minimal.

Following discussion, on motion made by Mr. Clifford and seconded by Ms. Young, the Committee voted unanimously to table the matter until the next meeting, at which time management will have the opportunity to present the contract for review before voting to recommend an extension to the RPB.

Ms. Kowalski reviewed the Year-end Financial Report for the fiscal year ended May 31, 2026, which included:

- Balance sheet
- Statement of revenues, expenses, and changes in net position
- Maintenance test year-end projections
- Operating and maintenance key variances
- Capital budget overview
- Investment earnings report

She reported that overall year-end results were favorable, primarily due to a lower-than-anticipated FY 2026 PILOT resulting from reduced mill rates in certain areas and capital spending performance that exceeded the 96% budget target, achieving 97.9%.

Ms. Kowalski reviewed the RPB Dashboard Metrics for the third quarter ending May 31, 2026.

The Committee discussed the election of the Finance Committee Chair for the upcoming fiscal year, including the annual expiration of the Chair position. Chair Marino called for nominations for the position. After three calls for additional nominations and hearing none, on motion made by Mr. Clifford and seconded by Ms. Young, the Committee voted unanimously to appoint Mr. Marino as Chair of the Finance Committee for the upcoming fiscal year.

There was no new business to report.

The next meeting is on Monday, August 10, 2026 at 5:00 p.m., via hybrid.

At 5:40 p.m., on motion made by Ms. Clifford and seconded by Ms. Young, the Committee voted unanimously to adjourn the meeting.

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Vincent M. Marino, Chair

(R) = Attended remotely.