

**South Central Connecticut Regional Water Authority
January 22, 2026**

Minutes

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Thursday, January 22, 2026, at 90 Sargent Drive, New Haven, and via remote access. In Chair Borowy’s absence, Mr. Curseaden presided.

Present: **Authority Members Present** – Messrs. Curseaden, Cort, and Ricozzi, and Mss. LaMarr and Sack(R)

Authority Member Absent – Mr. Borowy

Management – Mss. Kowalski and Calo(R), and Messrs. Lakshminarayanan, Singh, Hill(R), and DelVecchio

RPB – Mr. Betkoski(R)

Staff – Mrs. Slubowski

1. CALL TO ORDER AND SAFETY MOMENT

Mr. Curseaden called the meeting to order at 12:30 p.m. He reviewed the safety moment distributed to members.

2. PUBLIC COMMENT

Chair Borowy offered the opportunity for members of the public to comment. There were no members of the public present at the meeting.

3. PENSION & BENEFIT COMMITTEE

At 12:32 p.m., on motion made by Mr. Ricozzi and seconded by Mr. Cort, the Authority voted to recess the meeting to meet as the Pension & Benefit Committee.

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 1:19 p.m., the Authority reconvened.

4. CONSENT AGENDA

Before the vote, it was the consensus of the Authority to remove Item 4.6, *Bid Exemptions*, from the consent agenda for discussion.

On motion made by Mr. Ricozzi and seconded by Ms. LaMarr, the Authority voted to approve, adopt, or receive as appropriate the following items in the Consent Agenda, as amended:

4.1. Minutes of December 18, 2025 regular meeting.

4.2. Capital Budget Authorization for February 2026.

RESOLVED, that the Senior Vice President, Chief Financial Officer & Head of Corporate Development is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$3,000,000 for the month of February 2026 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for fiscal year 2026 for all Capital Improvement Projects to be exceeded. In the absence of the Senior Vice President, Chief Financial Officer & Head of Corporate Development, the Controller is authorized to sign in her place.

- 4.3. Capital Budget Transfers (no authorization required) – February 2026
- 4.4 Monthly Financial Report – December 2025.
- 4.5. Accounts Receivable update for the period ending December 2025.
- 4.6 REMOVED
- 4.7. Customer Assistance Program

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Authority members reviewed the bid exemptions for the Lake Whitney Water Treatment Plant Geothermal System and the Mount Carmel Wellfield – Backup Well 2A. Mr. Lakshminarayanan, the Interim President & CEO of the RWA, along with Mr. Hill, the General Manager & Head of Operations, noted that the selected vendors possess familiarity with the RWA’s distinctive systems and that each project is atypical and unique. They noted that initiating a bidding process would result in delays for these projects. After discussion, it was the Authority’s position that the exemptions are warranted, with the commitment to include details for such exemptions in future communications. There was also discussion regarding steps to reduce the annual exemptions. On motion made by Mr. Ricozzi and seconded by Ms. LaMarr, the Authority voted to approve the bid exemptions for the Lake Whitney Water Treatment Plant Geothermal System and the Mount Carmel Wellfield – Backup Well 2A.

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 1:48 p.m., Mr. Betkoski withdrew from the meeting.

[BREAK 1:48 P.M. TO 2:00 P.M.]

5. FINANCE

Ms. Kowalski, the RWA's Senior Vice President, Chief Financial Officer & Head of Corporate Development, requested approval of the transfer of funds from existing capital accounts to the following: 1) Filter Media Replacement to avoid future material costs, as well as potential future material procurement issues, and 2) to the project reserve capital budget account to be held for stated projects until FY 2027.

After discussion, Mr. Ricozzi moved for approval of the following resolutions:

1. **RESOLVED** that the Authority approves the transfer of \$800,000 from the Ford Street Tank #1 Painting & Stairs capital budget account to the Filter Media Replacement capital budget account; and
2. **FURTHER RESOLVED** that the Authority approves the transfer of \$650,000 from the Lake Gaillard Water Treatment Plant project account; \$510,000 from the Lake Gaillard Water Treatment Plant Chemical Feed Improvements project account; \$750,000 from the North Cheshire Wellfield Facility Improvements project account; \$1,300,000 from the Lead Service Line Replacements project account; and \$400,000 from the North Branford Tank Replacement project account to the project reserve capital budget account.

Ms. LaMarr seconded the motion. Mr. Curseaden called for the vote and the Authority approved the resolutions:

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

6. REPORTS ON RPB COMMITTEE MEETINGS

Authority members reported on recent Representative Policy Board committee meetings.

7. MEET AS COMPENSATION COMMITTEE

At 2:23 p.m., on motion made by Ms. LaMarr and seconded by Mr. Cort, the Authority voted to recess the meeting to meet as the Compensation Committee.

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 2:24 p.m., the Authority reconvened.

8. ACT ON MATTERS ARISING FROM COMMITTEE MEETINGS

Ms. LaMarr moved for approval of the following resolutions, as recommended by the Pension & Benefit Committee at its meeting earlier in the day:

1. *Authority Investment Plan – Thirteenth Amendment*

WHEREAS, the Authority maintains and sponsors the Plan for the benefit of its eligible employees; and

WHEREAS, Section 14.1 of the Plan vests in the Authority the right to amend the Plan; and

WHEREAS, the Authority, has authorized the Pension Committee (the “Committee”), effective July 18, 2013, and on July 28, 2018, officially expanded to include the Authority Voluntary Investment Plan to take actions on behalf of the Authority on other than non-routine or discretionary matters; and

WHEREAS, consistent with such delegation of authority, the Committee has determined that, due to guidance issued by the United States Internal Revenue Service, technical, routine and non-discretionary amendments to the forfeiture provisions of the Plan are necessary, appropriate and desirable to make; and

WHEREAS, the Committee desires to amend the Plan to incorporate the aforementioned technical, routine and non-discretionary amendments to the forfeiture provisions of the Plan, subject to the subsequent approval and ratification of such amendment by the Authority, effective as of December 1, 2025 (the “Amendment Effective Date”).

NOW, THEREFORE, BE IT RESOLVED, that effective as of the Amendment Effective Date, and subject to the subsequent approval and ratification by the Authority, the Committee hereby amends the Plan, by adopting the Thirteenth Amendment to the Plan, attached hereto as Exhibit A; and

FURTHER RESOLVED, the appropriate members of the Committee are hereby authorized, directed, and empowered, in the name of and on behalf of the Authority and/or the Plan, as applicable, to take such actions and execute such instruments and documents as may be necessary, appropriate or desirable in order to effect the intent and purpose of these resolutions (with the subsequent approval and ratification by the Authority).

2. *Thirteenth Amendment Resolution*

WHEREAS, the Authority maintains and sponsors the South Central Connecticut Regional Water Authority Investment Plan (the “Plan”) for the benefit of its eligible employees; and

WHEREAS, Section 14.1 of the Plan vests in the Authority the right to amend the Plan; and

WHEREAS, the Authority, has authorized the Pension Review Committee (the “Committee”), effective July 18, 2013, and on July 28, 2018, to take actions on behalf of the Authority, such authorization officially expanded to include the Plan, on other than non-routine or discretionary matters; and

WHEREAS, consistent with such delegation of authority, the Committee determined that, due to guidance issued by the United States Internal Revenue Service, technical, routine and non-discretionary amendments to the forfeiture provisions of the Plan were necessary, appropriate and desirable to make; and

WHEREAS, on December 31, 2025, the Committee amended the Plan, effective as of December 1, 2025 (the “Amendment Effective Date”), to incorporate the aforementioned technical, routine and non-discretionary amendments to the forfeiture provisions of the Plan, by adopting the Thirteenth Amendment to the Plan, attached hereto as Exhibit A, subject to the subsequent approval and ratification by the Authority of such action; and

WHEREAS, the Board of the Authority desires to approve and ratify the Committee's adoption, effective as of the Amendment Effective Date, of the Thirteenth Amendment to the Plan.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Board of the Authority hereby approves and ratifies the Committee's adoption, effective as of the Amendment Effective Date, of the Thirteenth Amendment to the Plan, attached hereto as Exhibit A; and
2. That the appropriate members of the Committee are hereby authorized, directed, and empowered, in the name of and on behalf of the Authority and/or the Plan, as applicable, to take such actions and execute such instruments and documents as may be necessary, appropriate or desirable in order to effectuate the intent and purpose of the foregoing resolution.
3. *Authority Voluntary Investment Plan – Thirteenth Amendment – Exhibit A*

WHEREAS, by written Plan instrument dated November 21, 2013, the Authority has amended and restated the Plan, effective except where otherwise indicated as of January 1, 2013; and

WHEREAS, by written Plan instrument dated June 19, 2014, the Authority has amended the Plan pursuant to the First Amendment thereto, effective as of the dates set forth therein; and

WHEREAS, by written Plan instrument dated May 21, 2015, the Authority has amended the Plan pursuant to the Second Amendment thereto, effective except where otherwise indicated as of July 1, 2015; and

WHEREAS, by written Plan instrument dated April 20, 2017, the Authority has amended the Plan pursuant to the Third Amendment thereto, effective except where otherwise indicated as of May 1, 2017; and

WHEREAS, by written Plan instrument dated May 16, 2019, the Authority has amended the Plan pursuant to the Fourth Amendment thereto, effective as of June 1, 2019; and

WHEREAS, by written Plan instrument dated September 19, 2019, the Authority has amended the Plan pursuant to the Fifth Amendment thereto, effective as of June 1, 2019; and

WHEREAS, by written Plan instrument dated October 15, 2020, the Authority has amended the Plan pursuant to the Sixth Amendment thereto, effective as of July 16, 2019; and

WHEREAS, by written Plan instrument dated November 19, 2020, the Authority has amended the Plan pursuant to the Seventh Amendment thereto, effective as of the dates set forth therein; and

WHEREAS, by written Plan instrument dated June 17, 2021, the Authority has amended the Plan pursuant to the Eighth Amendment thereto, effective as of July 1, 2021; and

WHEREAS, by written Plan instrument dated May 2, 2022, the Authority has amended the Plan pursuant to the Ninth Amendment thereto, effective as of May 2, 2022; and

WHEREAS, by written Plan instrument dated October 2, 2023, the Authority has amended the Plan pursuant to the Tenth Amendment thereto, effective as of the dates set forth therein; and

WHEREAS, by written Plan instrument dated May 22, 2025 the Authority has amended the Plan pursuant to the Eleventh Amendment thereto, effective as of May 22, 2025; and

WHEREAS, by written Plan instrument dated May 22, 2025 the Authority has amended the Plan pursuant to the Twelfth Amendment thereto, effective as of May 22, 2025; and

WHEREAS, the Authority wishes to further amend the Plan, in the particulars set forth below, to provide for how the Plan utilizes forfeiture balances of former employees; and

WHEREAS, the Authority reserved the right to amend the Plan in Section 14.1 thereof.

NOW, THEREFORE, BE IT RESOLVED, the Authority hereby amends the Plan as follows, effective as of December 1, 2025:

1. Section 11.7 of the Plan is hereby added as follows:

“11.7 FORFEITURES. Notwithstanding any provision of the Plan to the contrary, forfeitures occurring during a given Plan Year (the “Forfeiture Plan Year”) must be used or otherwise disposed of no later than the last day of the Plan Year beginning immediately following the Forfeiture Plan Year (the “First Subsequent Plan Year”). The Employer shall direct the Administrator to use forfeitures occurring during a given Forfeiture Plan Year in accordance with any combination of the following methods, including a different method based on the source of such forfeitures. Forfeitures occurring during a given Forfeiture Plan Year may be used or otherwise disposed of, as follows:

- (a) Added to any discretionary Employer contribution for the Forfeiture Plan Year or the First Subsequent Plan Year, as applicable, and allocated in the same manner;
- (b) Used to reduce any Employer contribution for the Forfeiture Plan Year or the First Subsequent Plan Year, as applicable;
- (c) Allocated to all Participants in the same proportion that each Participant’s Compensation for the Forfeiture Plan Year or the First Subsequent Plan Year, as applicable, bears to the Compensation of all Participants for the Forfeiture Plan Year or First Subsequent Plan Year, as applicable; or
- (d) Defray any reasonable administrative expenses that the Plan has incurred for the Forfeiture Plan Year, the First Subsequent Plan Year, or any subsequent Plan Year, as applicable.”

2. Except as hereinabove modified and amended, the Plan shall remain in full force and effect.

Mr. Ricozzi seconded the motion. Mr. Curseaden called for the vote and the Authority approved the resolutions.

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

9. BUSINESS UPDATES

9.1 MONTHLY BUSINESS HIGHLIGHTS

Mr. Lakshminarayanan:

- Highlighted that employee engagement with regular *60 With Sunny* dialogue sessions have resumed and allows for an open forum for constructive, two-way conversation, and allows employees to receive perspectives from fellow colleagues; and
- Provided an update on the Innovation Hub Partnership with ClimateHaven and Yale University. Yale students spent the Fall semester validating the return on investment argument for RWA's watershed telemetry innovation initiatives. In December, a white paper detailing these topics was submitted to an internal RWA team for review. Unaccounted for water was at 9.94%, below the RWA's strategic goal of 10%.

At 2:32 p.m., on motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted to recess the regular meeting to reconvene the Authority's special meeting.

Borowy	Absent
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 3:44 p.m. the Authority meeting reconvened and Messrs. Borowy and DelVecchio entered the meeting.

[BREAK FROM 3:44 P.M. TO 4:00 P.M.]

10. PRESENTATION ON ISSUANCE TEST RATE APPLICATION

Ms. Kowalski and Mr. DelVecchio, the RWA's Controller, provided the Rate Case Application presentation, which included:

- Rate making process
- Application overview
- Current and recent rate increases
- Actions to mitigate rates and savings
- Annualized savings
- Issuance test and details
- Operating & Maintenance expense

After discussion, Ms. LaMarr moved for approval of the following resolutions:

1. Rate Application

Ms. LaMarr moved for approval of the following resolutions:

RESOLVED that the Authority hereby accepts the Application, dated January 22, 2026, for approval to the Representative Policy Board for the Rate Application, as a completed Application,

substantially in the form submitted to this meeting, and authorizes filing said Application with the Representative Policy Board ("RPB").

Mr. Curseaden seconded the motion. Chair Borowy called for the vote, and the resolutions were approved unanimously.

Borowy	Aye
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

2. *Proposed Issuance of Bonds*

RESOLVED: That the Authority hereby establishes the general terms and provisions of the Authority's Bonds which may be issued as Project Loan Obligations delivered to the State of Connecticut (the "Bonds") which are to be issued under its Water System Revenue Bond Resolution, General Bond Resolution adopted by the Authority and approved by the Representative Policy Board on July 31, 1980 as amended (the "General Bond Resolution").

1. The Bonds shall not exceed Thirty-five Million Dollars (\$35,000,000) in aggregate principal amount.
2. The Bonds may be issued as obligations in one or more series pursuant to the General Bond Resolution and a supplemental resolution to be adopted by the Authority for each series of Bonds, each of which shall specify the amount of the Bonds, the purposes for which the Bonds are to be issued, the date or dates, maturities, sinking fund installments if any, interest rates, series, denominations, form, redemption prices, security provisions and such other details of the Bonds as the Authority shall determine in accordance with the limits established by the General Bond Resolution and hereby.
3. The purposes of the Bonds shall be to finance or refinance the cost of certain capital improvements to the water system of the Authority (the "Projects") from approximately July, 2026 through December, 2027, in accordance with a certain capital improvement plan (the "Plan") adopted by the Authority on June 26, 2025 as may be amended from time to time, or in accordance with resolutions approved by the Authority for additional water system projects, (the "Resolutions"), to provide funds for deposit to the Capital Contingency Fund, Debt Reserve Fund, and Operating Reserve Fund, as necessary pursuant to the General Bond Resolution and as permitted by the Internal Revenue Code of 1986, as amended and to pay costs of issuance.
4. The Bonds may be sold by a competitive bid or by negotiation as serial or term bonds with stated maturities and may be sold in a private or direct placement to a bank or the State of Connecticut.
5. The Authority reasonably expects to incur expenditures (the "Expenditures") in connection with the Projects of which a general functional description is contained in the Plan and the Resolutions. The Authority reasonably expects to reimburse itself for the cost of Expenditures with respect to the Projects with the proceeds of tax-exempt debt to be issued by the Authority within eighteen (18) months after the date of any Expenditure or the date the Project is placed

in service or abandoned, whichever is later. The maximum principal amount of such debt with respect to the Projects is not expected to exceed \$35,000,000.

6. The form of this resolution entitled "Resolution Approving the Proposed Issuance of Bonds" a copy of which shall be filed with the records of the Authority, shall be submitted to the Representative Policy Board for its approval in accordance with Section 22 of Special Act No. 77-98, as amended.

BE IT FURTHER RESOLVED that:

1. Temporary notes of the Authority which may be issued as Interim Funding Obligations delivered to the State of Connecticut may be issued by the Authority in the amount of \$35,000,000 in anticipation of the receipt of the proceeds from the sale of such Bonds.
2. The President and Chief Executive Officer and the Senior Vice President, Chief Financial Officer or any one of them may apply to the State Department of Public Health for eligibility and funding of the Projects and sign such application and any other documents which may be necessary or desirable to apply for eligibility of and to apply for and obtain financial assistance for the Projects from the State's Drinking Water Fund Program and that any such action taken prior hereto is hereby ratified and confirmed.

Mr. Curseaden seconded the motion. Chair Borowy called for the vote and the resolutions were approved unanimously.

Borowy	Aye
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 4:35 p.m., on motion made by Mr. Curseaden and seconded by Ms. LaMarr, the Authority voted unanimously to adjourn the meeting.

Borowy	Aye
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Respectfully submitted,

Catherine E. LaMarr, Secretary

(R) = Attended remotely.