

**Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
Via Remote Access**

MINUTES

Regular Meeting of Monday, February 8, 2021 at 5:00 p.m.

ATTENDEES: **Finance Committee Members:** Tom Clifford, Charles Havrda, Jay Jaser, Vincent Marino, Tim Slocum and Michelle Verderame

RPB Members: Mario Ricozzi

FMA Member: Anthony DiSalvo

Management: Larry Bingaman, Rochelle Kowalski, Premjith Lakshman Singh

OCA: Atty. Jeffrey Donofrio

Staff: Jennifer Slubowski

Chair Slocum reviewed the Safety Moment distributed to members.

On motion made by Mr. Clifford, seconded by Mr. Jaser, the committee voted to approve the minutes of its January 11, 2021 meeting.

Chair Slocum reported that it is standard to review the Authority's compensation annually, with consideration for a salary increase every third year. The upcoming fiscal year will be three years since the Authority's last pay adjustment. Committee members reviewed the Authority's compensation history and Consumer Price Index for FY 2022 with management.

Ms. Kowalski, the RWA's Vice President of Finance suggested increase of 4.59% based on the annual Consumer Price Index. Members discussed the effect of the pandemic on finances and recent merit increases for RWA employees and Representative Policy Board members.

Mr. Bingaman, the RWA's Chief Executive Officer and President, suggested a merit increase comparable to what RWA's management received. After discussion, on motion made by Mr. Havrda, seconded by Mr. Marino, and unanimously carried, the committee voted to recommend to the Representative Policy Board a 3% increase for Authority member compensation commencing on June 1, 2021 in the amount of \$34,500 for Chair and \$25,200 for Directors.

Chair Slocum reported on the committee member scheduled to attend the Authority meeting on Thursday, February 18, 2021.

There was no new business to report.

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At 5:16 p.m., on motion made by Mr. Clifford, seconded by Mr. Havrda, and unanimously carried, the committee voted to go into executive session to discuss RWA's Cyber/Technology Resiliency. Present in executive session were committee members, Messrs. Ricozzi, DiSalvo, Bingaman, Singh, Donofrio and Mss. Kowalski and Slubowski.

At 5:48 p.m., the committee came out of executive session and the meeting adjourned.

Timothy Slocum, Chairman

Note: The next meeting of the Finance Committee will take place on Monday, March 8, 2021 at 5:00 p.m. (regular meeting).