

**South Central Connecticut Regional Water Authority
February 20, 2026 Special Meeting**

Minutes

The special meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Friday, February 20, 2026, via remote access. Chair Borowy presided.

Present: **Authority Members present** – Messrs. Borowy, Cort, Curseaden, and Ricozzi, and Mss. LaMarr and Sack
 Management – Mss. Kowalski and Calo, and Messrs. Lakshminarayanan, Singh, and Hill
 Cravath, Swaine and Moore – Attys. Gruber and Minturn
 Harris Beach Murtha Cullina – Attys. McDermott, Morgan, and Canavan
 Staff – Mrs. Slubowski

1. CALL TO ORDER AND SAFETY MOMENT

Chair Borowy called the meeting to order at 8:02 a.m. He noted that five of six Authority members were present, with Mr. Curseaden absent.

Chair Borowy reviewed the safety moment distributed to members.

2. AWA UPDATE

At 8:03 a.m., on motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted to go into executive session to discuss matters pursuant to C.G.S. 1-200(6)(E) for matters covered by Section 1-210(b)(5)(A)(B), pertaining to trade secrets and commercial and financial information. Present in executive session were Authority members, Atty’s Gruber, Minturn, Canavan, McDermott and Morgan, and Messrs. Lakshminarayanan, Singh, Hill, and Mss. Kowalski, Calo, and Slubowski.

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

At 8:15 a.m., Mr. Curseaden entered the meeting.

At 8:36 a.m., Attys. Gruber, Minturn, Canavan, and Morgan withdrew from the meeting.

At 9:12 a.m., the Authority came out of executive session. No votes were taken in executive session.

Chair Borowy stated that the board engaged in a discussion regarding next steps with the Aquarion Water Authority transaction. To maintain flexibility, the board found it necessary to consider a resolution to restate the bond anticipation notes authorizations with minor modifications.

3. POSSIBLE CONSIDERATION AND ACTION RESULTING FROM AWA UPDATE

After discussion, Mr. Ricozzi moved for approval of the following bond anticipation notes resolution:

WHEREAS, Section 37 of Public Act 24-1 of the June 2024 Special Session of the Connecticut General Assembly, (the “Act”) provides, that the members of the South Central Connecticut

Regional Water Authority (the “Regional Water Authority”) board shall have the authority to act on behalf of the Aquarion Water Authority (the “Authority”) board, as described in the Act, until such time as the members of the Authority board are appointed; and

WHEREAS, on July 25, 2024 the Regional Water Authority, acting on behalf of itself and the Authority, adopted and on September 5, 2024 the Regional Water Authority RPB, acting on behalf of itself and the Authority RPB, approved the resolutions which, among other things, established the general terms and provisions of the Authority’s bonds, notes or other obligations (the “Bonds”) in the aggregate principal amount not to exceed the amount as set forth in the Application for the Approval for the Acquisition of the Aquarion Water Company, dated July 26, 2024 with information provided on August 22, 2024 and August 27, 2024 during executive sessions of the public hearings held by the Regional Water Authority RPB acting on behalf of the Authority RPB (the “Maximum Amount”) to finance or refinance the cost of the acquisition of the Aquarion Water Company in accordance with resolutions approved by the Authority, to provide funds for deposit to reserve funds, as necessary and as permitted by the Internal Revenue Code of 1986, as amended and to pay costs of issuance (the “Project”); and

WHEREAS, on November 11, 2024 the Regional Water Authority, acting on behalf of itself and the Authority, adopted a resolution to approve the term sheets for the Bonds to finance the Project and authorized the Chairperson or Vice Chairperson or the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority to execute certain documents; and

WHEREAS, on April 24, 2025 the Regional Water Authority, acting on behalf of the Authority approved, among other thing, the Supplemental Resolutions authorizing the issuance of the Water System Revenue Bond Anticipation Notes 2025 Series in one or more series (the “BAN Supplemental Resolution”) and the Water System Revenue Refunding Bridge Notes Series 202_ (the “Bridge Supplemental Resolution” and together with the BAN Supplemental Resolution, the “Supplemental Resolutions”); and

WHEREAS, the Regional Water Authority, acting on behalf of the Authority wishes to amend and restate the Supplemental Resolutions to clarify, among other things, that the Chairperson of the Authority is authorized to, among other things, sign the notes authorized by the Supplemental Resolutions and execute the certificates of determination, authorized by the Supplemental Resolutions.

NOW THEREFORE BE IT RESOLVED, that the Regional Water Authority, acting on behalf of the Authority hereby adopts and approves the Amended and Restated Supplemental Resolution authorizing the issuance of the Water System Revenue Bond Anticipation Notes 2026 Series in one or more series substantially in the form attached hereto as Exhibit A, and the Amended and Restated Supplemental Resolution authorizing the issuance of the Water System Revenue Refunding Bridge Notes 2026 Series substantially in the form attached hereto as Exhibit B, each with such changes, omissions, insertions and revisions as the Chairperson of the Authority shall deem advisable and which shall be as set forth in a Certificate of Determination attached to each of the Supplemental Resolutions.

Chair Borowy stated that ongoing costs would be significantly reduced through a newly available mechanism, which has recently become accessible.

Ms. LaMarr seconded the motion, and the resolution was unanimously approved.

Borowy Aye

Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 9:13 a.m., on motion made by Ms. Sack and seconded by Mr. Ricozzi, the Authority voted to adjourn the meeting.

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

Respectfully submitted,

Catherine E. LaMarr, Secretary

Attachments:

1. Resolution approving the Amended and Restated Supplemental Resolution.
2. Amended and Restated Supplemental Resolution authorizing the issuance of Bond Anticipation Notes.
3. Amended and Restated Supplemental Resolution authorizing the issuance of Refunding Bridge Notes.