

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

MINUTES

Regular Meeting of Monday, April 10, 2023 at 5:00 p.m.

Members Present: Tim Slocum, Tom Clifford, Charles Havrda, J. Jaser, V. Marino and Michelle Verderame

RPB Member: Mario Ricozzi and Jamie Mowat Young

FMA Member: Suzanne Sack

Management: Larry Bingaman, Rochelle Kowalski, and Jim Hill

OCA: Atty. Jeffrey Donofrio

Staff: Jennifer Slubowski

Chair Slocum called the meeting to order at 5:02 p.m. He reviewed the Safety Moment distributed to members.

On motion made by Mr. Clifford, seconded by Mr. Havrda, the committee voted to approve the minutes of its March 13, 2023 meeting, as presented.

Committee members discussed the completeness, mode and date of public hearing for the Authority's Application for the approval of the purchase of a Confidential Plumbing Company ("Application"). Atty. Donofrio, OCA, reported that he completed his review of the Application and accompanying documents and under the RPB Rules of Practice, Section 24, the Application met all of the requirements. Mr. Havrda moved for approval of the following resolution for recommendation to the Representative Policy Board:

WHEREAS, the South Central Connecticut Regional Water Authority, on March 30, 2023, filed an Application with the Representative Policy Board ("RPB") for approval to purchase the Assets of a Confidential Plumbing Company (the "Application"); and

WHEREAS, the Finance Committee of the Representative Policy Board reviewed the Application and recommended that the Application be accepted by the RPB as complete; and

WHEREAS, the Finance Committee recommended that a public hearing be conducted by a Presiding Member; and

WHEREAS, the Finance Committee proposed a public hearing date of May 25,

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2023 at 7:00 pm., in accordance with Special Act 77-98, as amended, and the RPB Bylaws and Rules of Practice.

NOW THEREFORE BE IT RESOLVED, that the RPB accepts the Finance Committee's recommendation to consider the Authority's Application and determined to hold a public hearing, to be conducted by a Presiding Member, on May 25, 2023 at 7:00 p.m., in accordance with Special Act 77-98, as amended, and the RPB Bylaws and Rules of Practice; and

RESOLVED FURTHER, that the Chairperson is hereby directed to give notice of said hearing in accordance with Section 11 of the Rules of Practice, as amended.

Mr. Clifford seconded the motion. After discussion, the committee voted unanimously to approve the resolutions.

Ms. Kowalski, the RWA's Vice President & Chief Financial Officer, reviewed the quarterly financial reports for the 3rd quarter of FY 2023, which included:

- Balance Sheet
- Revenues, expenses, and changes in net position
- Operating and maintenance expenses, key variances, and sensitivities
- FY 2023 capital expenditures and projections
- Interest earning highlights & cash basis results

Ms. Kowalski reviewed the RPB Dashboard Metrics for the third quarter of FY 2023.

Ms. Kowalski stated that the contract with CliftonLarsonAllen (CLA) would expire after the RWA's FY 2023 audit. The contract was originally a five-year commitment between the RWA and Blum Shapiro, which became CLA three years ago. After discussion, it was the consensus of the committee that management proceed with soliciting a proposal from CLA to extend its current contract and submit a future methodology that would propose a new perspective and proposed changes to improve value.

The Committee discussed future meeting logistics. It was the consensus of the committee to continue with remote meetings.

Chair Slocum stated that the special meetings to review the FY 2024 budget with management would be held on:

- Finance Committee/Consumer Affairs joint meeting – Monday, April 17, 2023 at 5:00 p.m. *-(Hybrid)*
- Land Use Committee regular meeting – Wednesday, April 19, 2023 at 5:30 p.m. *-(In Person)*

Chair Slocum reviewed the meeting attendance for the April 27, 2023 and May 25, 2023 Authority meetings.

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There was no new business to report.

At 6:07 p.m., on motion made by Mr. Clifford, and unanimously carried, the meeting adjourned.

Timothy Slocum, Chairman