

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 Ricoszi(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

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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 Mr. Clifford and seconded by Ms. Young, the Committee voted unanimously to adjourn the meeting.

Vincent M. Marino, Chair

(R) = Attended remotely.