

South Central Connecticut Regional Water Authority

Audit-Risk Committee

September 25, 2025

Minutes

The regular meeting of the South Central Connecticut Regional Water Authority Audit-Risk Committee took place on Thursday, September 25, 2025, at 90 Sargent Drive, New Haven, Connecticut, and via remote access. Chair LaMarr presided.

Present: **Committee** – Mss. LaMarr and Sack, and Messrs. Borowy, Curseaden and Ricozzi
Management – Mss. Kowalski(R) and Calo(R), and Messrs. Lakshminarayanan, DelVecchio, Hill(R), and Singh
RPB: Ms. Campbell(R)
CliftonLarsonAllen (“CLA”) – Messrs. Flint and Epstein(R)
Staff – Mrs. Slubowski

3. MEET AS AUDIT-RISK COMMITTEE

Ms. LaMarr called the meeting to order at 12:31p.m.

3.1 APPROVE MINUTES – MAY 22, 2025, MEETING

On motion made by Mr. Curseaden and seconded by Ms. Sack, the Committee voted unanimously to approve the minutes of its meeting held on May 22, 2025.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

3.2 REVIEW FY 2025 AUDIT RESULTS

Ms. LaMarr introduced Messrs. Flint and Epstein of CLA, RWA’s external auditor, who provided a summary of the RWA’s audited financial statements for the fiscal year ended May 31, 2025, which included:

- Audit scope
- Reporting results
- Fiscal 2025 changes and updated accounting standards
- Financial highlights
- Required communications

Mr. Flint reported that the RWA received a clean opinion with no incidents of non-compliance. He thanked Ms. Kowalski and her team for their cooperation and assistance in getting the audit done in a timely manner.

Committee members discussed debt trends, grant availability, GASB 101 related to compensated absences, and audit report timing.

Mr. Borowy noted for the record that there is an apparent debt reduction due to internally generated funds.

At 12:56 p.m., Messrs. Flint and Epstein withdrew from the meeting.

3.3 CYBER/TECHNOLOGY RESILIENCY UPDATE (INCL. AI)

At 12:57 p.m., on motion made by Mr. Curseaden and seconded by Mr. Borowy, the Committee voted to convene in executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(10)(i)(ii), pertaining to safety risk. Present in executive session were Committee members, Messrs. Lakshminarayanan, DeVecchio, Hill, and Singh, and Mss. Kowalski, Calo, Campbell, and Slubowski.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 1:25 p.m., the Committee came out of executive session. No votes were taken in, or as a result of executive session. On motion made by Mr. Ricozzi and seconded by Mr. Curseaden, the Committee voted to adjourn the meeting.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Catherine E. LaMarr, Chair

(R) = Attended remotely.