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, November 9, 2026 at 5:00 p.m.

Committee Present: Vincent M. Marino(R)**,** Thomas P. Clifford III**,** James X. DiCarlo(R), Steve Iacuone(R), Jasper J. Jaser(R), Carolyn Mancini(R), and Jamie Mowat Young(R)

Committee Absent: Michelle Verderame

RPB: Robert E. Harvey, Jr., Naomi Campbell(R), Jason Engelhardt(R), Brian Eitzer(R), Charles Havrda(R), Mark Levine(R), Greg Malloy, and Stephen Mongillo(R)

Management: Michael J. Freda, Sunny Lakshminarayanan(R), Rochelle Kowalski, Elizabeth Calo(R), and Charles DelVecchio

OCA: Jeffrey Donofrio(R)

Staff: Jennifer Slubowski(R)

Chair Marino called the meeting to order at 5:00 p.m. He reviewed the Safety Moment distributed to members.

Chair Marino acknowledged Ms. Kowalski, the RWA's Chief Financial Officer, and Mr. DelVecchio, the RWA's Controller, who provided an update on the Ten Year Model ("Model"), which included:

- Key assumptions, financial scenarios, and long-term strategic considerations.
- Capital investment, debt management, customer rate stability, and long-term financial strength.
- Strategy to manage future debt while continuing to fund necessary infrastructure improvements.
- Capital planning for infrastructure needs, regulatory requirements, financial conditions, and ongoing organizational and engineering reviews.
- Long-term demand projections and opportunities to expand water sales and partnerships.

Ms. Kowalski noted that the financial model will continue to be updated as part of future budget and rate-planning processes.

Atty. Donofrio, Office of Consumer Affairs, expressed support for the proposed Ten-Year Model and management's selection of the Target Model. He requested further discussion among management, the RPB, and OCA regarding strategic redirection.

Mr. Lakshminarayanan, RWA President, reported that GHD's internal audit is underway and that the findings will be presented to the boards and OCA early next year. He noted that the findings will help inform the boards and OCA of the organization's future strategy.

UNAPPROVED

On motion made by Ms. Clifford and seconded by Ms. Young, the Committee voted unanimously to approve the minutes of the Committee meeting held on October 5, 2026.

Committee members reviewed the proposed 2027 calendar year regular meeting dates. After discussion, on motion made by Mr. Clifford and seconded by Mr. Iacuone, the Committee voted unanimously to approve the proposed calendar year 2027 regular meeting dates, as amended.

There was no new business to report.

The next meeting will be on Monday, December 14, 2026, at 5:00 p.m., via hybrid.

At 5:46 p.m., on motion made by Mr. Clifford and seconded by Ms. Mancini, the Committee voted to adjourn the meeting.

_____
Vincent M. Marino, Chair

(R) = Attended remotely.

UNAPPROVED