

**South Central Connecticut Regional Water Authority  
Minutes of the December 16, 2021 Meeting**

A regular meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Thursday, December 16, 2021, via remote access. Chair Borowy presided.

**Present:** Authority Members Present – Messrs. Borowy, DiSalvo, Curseaden, LaMarr and Ms. Sack  
Management – Mss. Kowalski and Reckdenwald, and Messrs. Bingaman, Courchaine, Hill, Kelly, Lakshminarayanan, Norris, and Singh  
RPB –Ms. Young  
Staff – Mrs. Slubowski

Chair Borowy called the meeting to order at 12:31 p.m.

Ms. Reckdenwald, RWA’s Senior Vice President of Corporate Services, reviewed the Safety Moment distributed to members.

At 12:33 p.m., on motion made by Ms. LaMarr, seconded by Mr. Curseaden, and unanimously carried, the Authority voted to recess the meeting to meet as the Commercial Business Committee.

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Absent

At 12:55 p.m., the Authority reconvened, and on motion made by Mr. Curseaden, seconded by Ms. LaMarr, and unanimously carried, the Authority voted to recess the meeting to meet as the Audit-Risk Committee.

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Absent

At 1:02 p.m., Ms. Sack entered the meeting.

At 1:27 p.m., Ms. Young entered the meeting.

At 1:48 p.m., the Authority reconvened.

On motion made by Ms. LaMarr, seconded by Ms. Sack, and unanimously carried, the Authority approved, received or adopted:

1. Minutes of its November 18, 2021 meeting.
2. Capital Budget Authorization for January 2022.

**RESOLVED**, that the Vice President of Financial Reporting and Analysis is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$2,500,000 for the month of January 2022 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such

requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for fiscal year 2022 for all Capital Improvement Projects to be exceeded.

3. Capital Budget Transfer Notifications for January 2022.
4. Accounts Receivable update for November 2021.
5. Key Performance Indicators.
6. RPB Quarterly Dashboard Report.

Borowy Aye  
Curseaden Aye  
DiSalvo Aye  
LaMarr Aye  
Sack Aye

Ms. Kowalski, the RWA's Vice President of Financial Reporting and Analysis, reviewed the quarterly financial reports for the 2<sup>nd</sup> quarter of FY 2022, which included:

- Balance Sheet
- Revenues, expenses, and changes in net position
- Operating and maintenance expenses and key variances
- FY 2022 capital expenditures and projections
- Investment earnings report

The Chair stated it would be appropriate to elect Authority officers, including Chairman, for the 2022 calendar year. Mr. DiSalvo moved for adoption of the following resolution:

**RESOLVED**, that Mr. Borowy be elected as Chairperson for a two-year term effective January 1, 2022, and until a successor is elected and has qualified.

Ms. Sack seconded the motion, the Chair called for the vote:

Borowy Abstain  
Curseaden Aye  
DiSalvo Aye  
LaMarr Aye  
Sack Aye

Mr. DiSalvo moved for adoption of the following resolution:

**RESOLVED**, that Mr. Curseaden, be elected as Vice Chairperson for a one-year term effective January 1, 2022, and until a successor is elected and has qualified.

Ms. Sack seconded the motion, the Chair called for the vote:

Borowy Aye  
Curseaden Abstain  
DiSalvo Aye  
LaMarr Aye  
Sack Aye

Mr. Curseaden moved for adoption of the following resolution:

**RESOLVED**, that Ms. LaMarr be elected as Secretary-Treasurer for a one-year term effective January 1, 2022, and until a successor is elected and has qualified.

Ms. Sack seconded the motion, the Chair called for the vote:

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Abstain
Sack	Aye

Authority members reported on recent Representative Policy Board (“RPB”) committee meetings and assignments scheduled for the first quarter 2022 RPB committee meetings.

Ms. Reckdenwald provided an update on the status of COVID at the RWA.

Mr. Bingaman, the RWA’s President and Chief Executive Officer, introduced Mr. Lakshminarayanan, the RWA’s Vice President of Engineering and Environmental Services.

Mr. Bingaman:

- Reported that Standard & Poor’s Rating Services and Moody’s Investor Services affirmed the RWA’s ratings of AA- and Aa3, and a stable outlook. The ratings were requested as a result of the Thirty-Sixth Series Bond issuance, which includes new funds, a current refunding, and delayed delivery refunding. . In addition, he stated that after the bond pricing, which took place yesterday, the new money would have an interest rate of 2.73%, lower than expected. The lower rate will be reflected in the upcoming rate increase that will be effective January 2022.
- Commented on a meeting earlier in the month with the President and Chief Executive Officer of the Greater New Haven Chamber of Commerce and the Business Retention and Growth Program Specialist, of the Chamber to discuss business retention and growth and expanding efforts to recruit large water-using industries to the RWA’s service area. They will continue to look at ways to recruit large water-using businesses and Mr. Bingaman will meet with them in the future to discuss the progress.

Ms. Kowalski and Mr. Singh, the RWA’s Chief Information Digital Officer and Vice President of Customer Care, provided an update on the RWA’s monthly billing, which included:

- Benefits of monthly billing
- Expected changes
- Budget assumptions
- Communication plan
- Project update

At 3:13 p.m., Ms. Young withdrew from the meeting and Messrs. Hill and Kelly entered the meeting.

Mr. Kelly, the RWA’s Manager of Design and Construction, and Mr. Hill, the RWA’s Chief Operator of Water Treatment, and Mr. Lakshminarayanan, provided an update on the Lake Gaillard WTP Clarifiers,

Recycle Pump Station and Concrete Restoration Project and Lake Gaillard WTP HVAC and Electrical Improvements Project (“Project Application”).

Mr. Lakshminarayanan requested approval of resolutions to recommend the Project Application to the RPB and resolutions related to certain “critical information” included as part of the Project Application that management believes is exempt from disclosure under the Freedom of Information Act.

At 3:40 p.m., Mr. Hill withdrew from the meeting.

Ms. Kowalski discussed the request for approval to recommend the associated financing resolutions for the Project Application.

Ms. Sack moved for approval of the following three resolutions:

*1. Resolutions to approve the recommendation of the Project Application to the RPB:*

**RESOLVED**, that the Authority hereby accepts the new Application, dated December 6, 2021, for a Project of the Lake Gaillard Water Treatment Plant Clarifiers, Recycle Pump Station, and Concrete Restoration Project and the HVAC and Electrical Improvements located in North Branford, Connecticut, as a completed Application, substantially in the form submitted to this meeting, and authorizes filing of said Application with the Representative Policy Board (“RPB”); and

**FURTHER RESOLVED**, if approved by the RPB, the President and Chief Executive Officer, the Vice President of Operations and Business Practices, or the Vice President of Engineering and Environmental Services, are authorized to take any and all actions necessary to complete the construction improvements at the Lake Gaillard Water Treatment Plant in North Branford, Connecticut; and

*2. Resolutions to approve the recommendation of the issuance of a Protective Order for the Project Application’s confidential information to the RPB:*

**RESOLVED**, that the Authority authorizes its President and Chief Executive Officer, the Vice President of Operations and Business Practices, or the Vice President of Engineering and Environmental Services, to file a motion and related materials with the RPB to request issuance of a protective order to maintain confidential the information to be contained in Appendices A, B, C, D, E, F, G, and H, “Confidential Information,” of the Project Application; and

*3. Resolutions to approve the recommendation of proposed issuance of bonds for the Project Application financing to the RPB:*

**WHEREAS**, the Authority wishes to finance the Project with financial assistance from the State of Connecticut (the “State”) Drinking Water Fund Program and to approve the form of a loan agreement related to the Project.

**RESOLVED:** That the South Central Connecticut Regional Water Authority (the “Authority”) hereby establishes the general terms and provisions of the Authority’s Bonds which may be issued as Project Loan Obligations delivered to the State of Connecticut (the “Bonds”) and which may be on a parity with or subordinate to bonds issued pursuant to the Water System Revenue Bond Resolution, General Bond Resolution adopted by the Authority and approved by

the Representative Policy Board on July 31, 1980, as amended (the “General Bond Resolution”).

1. The Bonds shall not exceed Seven Million Dollars (\$7,000,000) in aggregate principal amount.
2. The Bonds may be issued as obligations in one or more series pursuant to a supplemental resolution to be adopted by the Authority for each series of Bonds, each of which shall specify the amount of the Bonds, the purposes for which the Bonds are to be issued, the date or dates, maturities, sinking fund installments if any, interest rates, series, denominations, form, redemption prices, security provisions and such other details of the Bonds as the Authority shall determine in accordance with the limits established by the applicable provisions of the General Bond Resolution and hereby.
3. The purposes of the Bonds shall be to finance or refinance the construction cost of the Lake Gaillard Water Treatment Plant (LGWTP) Clarifier Project; and to pay costs of issuance of the Bonds (the “Project”) and associated reserves.
4. The Bonds may be sold by negotiation as serial or term bonds with stated maturities and may be sold in a private placement to the State of Connecticut or a purchaser approved by the Authority.
5. The form of this resolution entitled “Resolution Approving the Proposed Issuance of Bonds,” a copy of which shall be filed with the records of the Authority, shall be submitted to the Representative Policy Board for its approval in accordance with Section 22 of Special Act No. 77-98, as amended.

**BE IT FURTHER RESOLVED THAT:**

1. Temporary notes of the Authority which may be issued as Interim Funding Obligations delivered to the State of Connecticut may be issued by the Authority in the amount of \$7,000,000 in anticipation of the receipt of the proceeds from the sale of such Bonds.
2. The President / Chief Executive Officer, the Vice President of Financial Reporting and Analysis and any Vice President or any one of them may apply to the State Department of Public Health for eligibility and funding of the Project and sign such application and any other documents which may be necessary or desirable to apply for eligibility of and to apply for and obtain financial assistance for the Project from the State’s Drinking Water Fund Program and that any such action taken prior hereto is hereby ratified and confirmed.

**BE IT FURTHER RESOLVED:** That for the purposes of providing to the Authority the loan and grant from the State for the Project, the Authority hereby approves the form of the loan agreement previously approved by the Authority for the Lake Gaillard Water Treatment Plant Generator Project and that the President / Chief Executive Officer, the Vice President of Financial Reporting and Analysis and any one of them may sign such loan agreement with such changes, omissions, insertions and revisions as the President/Chief Executive Officer and the Vice President of Financial Services and Analysis or any one of them shall deem advisable and the approval of the Authority shall conclusively be determined from any of their signatures thereon.

**BE IT FURTHER RESOLVED:** That the Authority hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the “Regulations”), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount authorized hereby and for the Project defined herein with the proceeds of bonds, notes, or other obligations authorized to be issued by the Authority. Such bonds, notes or other obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Project, or such later date the Regulations may authorize. The Authority hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date.

Ms. LaMarr seconded the motion and, after discussion, the Chair called for the vote:

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

At 3:44 p.m., on motion made by Ms., LaMarr, seconded by Ms. Sack, and unanimously carried, the meeting adjourned.

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

Respectfully submitted,

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Kevin Curseaden, Secretary