

**South Central Connecticut Regional Water Authority**

**AGENDA**

**Regular Meeting of Thursday, May 21, 2020 at 12:30 p.m.**

Via Remote Access\*

---

- A. Safety Moment
- B. Meet as Audit-Risk Committee: J. Cermola
  - 1. Approve Minutes – February 20, 2020 meeting
  - 2. Risk Management Update: R. Kowalski, P. Bocciarelli, A. Schenkle
  - 3. Review FY 2021 Work Plan
- C. Meet as Compensation Committee: J. Cermola
  - 1. Approve Minutes – January 16, 2020 meeting
  - 2. FY 2021 Operating Plan and Global Metrics: P. Singh
  - 3. Review FY 2021 Work Plan: J. Reckdenwald
- D. Meet as Pension & Benefit Committee: S. Sack
  - 1. Approve Minutes - April 16, 2020 meeting
  - 2. Consider and act on recommendation for the FY 2021 contribution to Retirement Plans and Retired Employees' Contributory Welfare Trust and Actuarial Assumptions
- E. Act on matters arising from Committee meetings
- F. Consent Agenda
  - 1. Approve Minutes – April 9, 2020 and April 16, 2020 meetings
  - 2. Capital Budget Authorization - June 2020
  - 3. Capital Budget Transfer Notifications (no action required)
  - 4. Consider and act on exemptions from public bid for FY 2021
  - 5. Monthly Financial Report – April 2020
  - 6. Accounts Receivable Update – April 2020
  - 7. Derby Tank Update
  - 8. Application for proposed Non-substantial Land Use Plan Amendment – Trail Creation, North Street, North Branford
  - 9. Application for proposed Non-substantial Land Use Plan Amendment – Trail Relocation, Route 38, Prospect
  - 10. Hendrickson Property, Hamden OSWA Grant Agreement Resolutions
- G. Updates: L. Bingaman and B. Nesteriak
  - 1. COVID-19
  - 2. Key Metrics Dashboard
- H. Finance: R. Kowalski
  - 1. Credit Line
  - 2. Budget submission to Trustee
  - 3. Type B Amendment – Branford Hill Service Area Improvements
- I. Reports on RPB Committee Meetings
- J. \*\*Executive session to discuss update on strategy and negotiations with the Town of Cheshire regarding North End Development and personnel matters

[RECESS TO ATTEND RPB MEETING]

South Central Connecticut Regional Water Authority  
Regular Meeting Agenda  
May 21, 2020

K. Approve FY 2021 Budget and authorize filing with Trustee

\*In accordance with the Governor Lamont's, Executive Order No. 7B for the Protection of Public Health and Safety during COVID-19 Pandemic and Response, the public hearing will be held remotely under the requirements of Paragraph 1 of Executive Order No. 7B - Suspension of In-Person Open Meeting Requirements. Members of the public may attend the meeting via conference call, videoconference or other technology. For information on attending the meeting via remote access, and to view meeting documents, please visit <https://www.rwater.com/about-us/our-boards/board-meetings-minutes?year=2020&category=1422&meettpe=&page=>. For questions, contact the board office at [jslubowski@rwater.com](mailto:jslubowski@rwater.com) or call 203-401-2515.

*\*\*RPB is excused at item J*

## Meeting Invite Instructions

### **Topic: Authority Meeting**

Time: May 21, 2020 12:30 PM Eastern Time (US and Canada)

Join Zoom Meeting (*via conference call*)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 646 876 9923 US (New York)

+1 301 715 8592 US (Germantown)

+1 346 248 7799 US (Houston)

+1 408 638 0968 US (San Jose)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 878 5312 6967

Password: 686476

Find your local number: <https://us02web.zoom.us/j/kdnICn6b9>

---

### **Topic: Authority Meeting** (Reconvene after RPB Meeting)

Time: May 21, 2020 (*Approximately*) 07:45 PM Eastern Time (US and Canada)

Join Zoom Meeting (*via conference call*)

Dial by your location

+1 646 876 9923 US (New York)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 408 638 0968 US (San Jose)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 860 0822 1307

Password: 773097

Find your local number: <https://us02web.zoom.us/j/ke3yws13z>

**South Central Connecticut Regional Water Authority  
Pension & Benefit Committee**

**Minutes of the April 16, 2020 Meeting**

A regular meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Thursday, April 16, 2020 via remote access. Chairman Sack presided.

Present: Committee – Ms. Sack and Messrs. Borowy, Cermola, Curseaden, and DiSalvo  
Management – Mss. Discepolo, Kowalski, Nesteriak, Reckdenwald and Messrs. Bingaman, Norris, and Singh  
RPB – Messrs. Ricozzi and Slocum  
Angell Pension Group, Inc. – Messrs. Bauer and Krayter  
Morgan Stanley – Messrs. Kelliher and McLaughlin  
Staff – Mrs. Slubowski

The Chair called the meeting to order at 12:32 p.m.

On motion made by Mr. Cermola, seconded by Mr. Curseaden, and unanimously carried the Committee approved the minutes of its January 16, 2020 meeting.

Borowy	Aye
Cermola	Aye
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

Ms. Sack introduced Messrs. Bauer and Krayter, RWA’s Actuary, who provided an update of the RWA Employees’ Salaried and Union Retirement Plans and Voluntary Employee’ Beneficiary Association (VEBA) Plan as of January 1, 2020, which included:

- Minimum recommended contributions for salaried and union plans
- Hypothetical level funding
- VEBA plan contributions

Ms. Sack reported on a call with Ms. Kowalski, RWA’s Vice President of Finance and Controller, and Mr. Kelliher of Morgan Stanley since the committee’s last meeting to discuss interruptions in the market and portfolio protection.

Messrs. Kelliher and McLaughlin, of Morgan Stanley, RWA’s pension investment advisor, reported on the Authority’s Quarterly Pension Investment Performance Review for its salaried plan, union plan, and VEBA plan, for the period ended March 31, 2020, which included:

- S&P 500 Index and historical information
- Market dispersion
- Executive Summary review
- Asset allocations
- Portfolio changes
- Investment Results

At 1:50 p.m., Messrs. Bauer, Kelliher, Krayter, and McLaughlin withdrew from the meeting.

The Committee reviewed its FY 2021 work plan.

South Central Connecticut Regional Water Authority  
Pension & Benefit Committee  
April 16, 2020

**UNAPPROVED DRAFT**

At 1:55 p.m., on motion duly made by Mr. Borowy, seconded by Mr. Cermola, and unanimously carried, the meeting adjourned.

Borowy	Aye
Cermola	Aye
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

---

Suzanne C. Sack, Chairman

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

**PROPOSED RESOLUTIONS**

MAY 21, 2020

*(Pension Contribution FY21)*

**Salaried**

**RESOLVED**, that the Authority approves a contribution of \$2,089,386 to the South Central Connecticut Regional Water Authority's Salaried Employees' Retirement Plan, effective for the actuarial valuation of January 1, 2020; and

**FURTHER RESOLVED**, that the Authority approves the South Central Connecticut Regional Water Authority's Salaried Employees' Retirement Plan be changed from the RP-2014 White Collar Tables (M/F) with MP-2018 Generational Projection to the PubG-2010 Above Median Employee and Annuitant with Scale MP-2019 generational improvements (M/F), effective for the actuarial valuation of January 1, 2020.

**Union**

**RESOLVED**, that the Authority approves a contribution of \$1,081,857 to the South Central Connecticut Regional Water Authority's Union Employees' Retirement Plan, effective for the actuarial valuation of January 1, 2020; and

**FURTHER RESOLVED**, that the Authority approves the South Central Connecticut Regional Water Authority's Union Employees' Retirement Plan be changed from the RP 2014 Blue Collar Tables (M/F) with MP-2018 Generational Projection to the PubG-2010 Total Employee and Annuitant with Scale MP-2019 generational improvements (M/F).

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

**PROPOSED RESOLUTIONS**

MAY 21, 2020

*(VEBA Contribution FY21)*

**RESOLVED**, that the Authority approves a contribution of \$1,885,418 to the South Central Connecticut Regional Water Authority's Retired Employees' Contributory Welfare Trust, effective for the actuarial valuation of January 1, 2020; and

**FURTHER RESOLVED**, that the Authority approves that the mortality table for the South Central Connecticut Regional Water Authority's Retired Employees' Contributory Welfare Trust be changed from the PubG.H.-2010 Employee and Healthy Annuitant with Scale MP-2018 generational improvements (M/F) to the PubG.H.-2010 Employee and Healthy Annuitant with Scale MP-2019 generational improvements (M/F), effective as of the actuarial valuation of January 1, 2020.