

**Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
90 Sargent Drive, New Haven, CT 06511**

MINUTES

Regular Meeting of Monday, October 21, 2019 at 5:00 p.m.

ATTENDEES: **Finance Committee Members:** Tom Clifford, Charles Havrda, Jay Jaser, Vincent Marino, Jamie Mowat Young, Tim Slocum and Michelle Verderame

RPB Member: Mario Ricozzi

FMA Member: David Borowy

Management: Larry Bingaman, Linda Discepolo, Rochelle Kowalski, and Beth Silvia-Aramendi

Blum Shapiro: J. Aniskoff and R. Nossek

OCA: Atty. Jeffrey Donofrio

1. Safety Moment – Chair Slocum reviewed the Safety Moment distributed to members.
2. A review FY May 31, 2019 Audit by Blum Shapiro & Co, P.C. was presented by Independent Auditors: J. Aniskoff and R. Nossek. The high level report indicated a clean audit. This report included for the first time the South Central Connecticut Regional Water Authority’s adoption of GASB 75 accounting and financial reporting for postemployment benefit plans other than retirement. The auditors reported an ongoing relationship of professionalism and cooperation with the entire management team.
3. On motion made by Mr. Jaser, seconded by Ms. Mowat Young, the committee voted to approve the minutes of its September 9, 2019 meeting, with 1 abstention from Mr. Marino.
4. Review Quarterly Financial Report - Ms. Kowalski, RWA’s Vice President of Finance and Controller, reported on the period ended August 31, 2019.
5. RPB Dashboard Quarterly Report – Ms. Discepolo, RWA’s Executive Vice President and Chief Financial Officer, presented the Dashboard for FY May 31, 2019 vs. Quarter Year August 31, 2019. The committee was satisfied with the simplified and easily understood reporting metrics.

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UNAPPROVED DRAFT

6. New Business – None to report.
7. At 6:00 p.m., the meeting adjourned.

Timothy Slocum, Chairman

Note: The next meeting of the Finance Committee will take place on Monday, November 18, 2019 at 5:00 p.m. (regular meeting).