

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

MINUTES

Regular Meeting of Monday, February 10, 2020 at 5:00 p.m.

ATTENDEES: **Finance Committee Members:** Charles Havrda, Jay Jaser, Jamie Mowat Young (via teleconference), Tim Slocum and Michelle Verderame

FMA Member: Kevin Curseaden

Management: Larry Bingaman, Linda Discepolo and Rochelle Kowalski

OCA: Atty. Jeffrey Donofrio

1. Safety Moment – Chair Slocum reviewed the Safety Moment distributed to members.
2. On motion made by Mr. Jaser, seconded by Mr. Havrda, the committee voted to approve the minutes of its January 13, 2020 meeting.
3. Mr. Norris, the RWA’s Vice President of Asset Management, discussed the Branford Hill Service Area Improvements Project. He stated that the project has exceeded the 2 million dollar threshold that now dictates, based on Section 33-B, page 17, of RPB Rules of Practice, a review with the Finance committee and approval by the RPB is required. This is the first time this has happened with a project over run. The project cannot proceed without formal RPB approval. It is now substantially complete but no longer fully funded and at a standstill. Management is making the necessary recommendation for formal approvals at forthcoming meetings. The process is a four month undertaking under current rules.

Management will introduce a more streamlined process for board approvals on future cost over runs covered under this policy but must comply with the current rules for the Branford Hill Service Area Improvements Project.

4. Linda Discepolo, the RWA’s Executive Vice President and Chief Financial Officer, presented the current compensation list and Consumer Price Index schedule for Finance Committee review.

On motion made, and seconded, and unanimously carried, the Finance committee went into executive session to discuss Authority compensation. Present in executive session were subcommittee members only.

When the Committee came out of executive session, discussion concluded with no

Representative Policy Board
Finance Committee
February 10, 2020

action taken. The committee will revisit Authority Member Compensation next year (February 2020).

5. Ms. Kowalski, the RWA's Vice President of Finance and Controller, reviewed revisions to the General Bond Resolution. She reported that indexing will be done on a monthly schedule to better align with any changes made in the general rate applications going forward. This will simplify the process in case we shift from the current 18 month application schedule to an annual or bi-annual process. This topic was included in discussions at the special RPB meeting presentation by Mr. Fox of Raftelis on January 30, 2020 on trends in cost of service studies.
6. Member to attend the Authority's February 20, 2020 meeting: Ms. Mowat Young.
7. New Business – Mr. Jaser presented a concept for management to explore regarding a services / insurance plan for member towns for town-owned hydrants. This could be an insurance and or service contract. Management agreed to explore feasibility and cost benefit opportunities.

Currently, RWA owns about 10,000 hydrants in 7 member towns with all other hydrants owned by the other eight towns in the service area.

8. At 5:35 p.m., the meeting adjourned.

Timothy Slocum, Chairman

Note: The next meeting of the Finance Committee will take place on Monday, March 9, 2020 at 5:00 p.m. (regular meeting).