

**Representative Policy Board  
Finance Committee  
South Central Connecticut Regional Water District**

**MINUTES**

**Regular Meeting of the Finance Committee Monday, April 6, 2020 at 5:00 p.m.,  
via remote access**

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**ATTENDEES:**   **Finance Committee Members:** Tim Slocum, Tom Clifford, Charles Havrda, Jasper J. Jaser, and Jamie Mowat Young  
**RPB:** Mario Ricozzi  
**FMA:** Suzanne Sack  
**Management:** Larry Bingaman, Linda Discepolo, Rochelle Kowalski  
**OCA:** Jeffrey Donofrio  
**RPB Staff:** Jennifer Slubowski

1. Chair Slocum reviewed the Safety Moment on How to Cope with Social Distancing.
2. On motion made by Mr. Jaser, and seconded by Mr. Clifford, and unanimously carried, the minutes of March 9, 2020 meeting were approved.
3. Committee members reviewed the application for the approval of a project to complete the North Sleeping Giant Wellfield Improvements Application for completeness, mode and recommendation to the RPB for a public hearing. On motion made by Mr. Clifford, and seconded by Ms. Young, and unanimously carried, the committee voted to recommend the application to the RPB.
4. Ms. Kowalski, the RWA's Vice President of Finance and Controller, reviewed the quarterly report for the period ending February 29, 2020, including the balance sheet, revenues and expenses, and key items since the last quarter. She commented on the most significant variances in operating revenues and expenses and the projected fiscal year 2020 maintenance test. Ms. Kowalski also reviewed investment rates of return.  
  
Discussion took place regarding recent impacts on operating revenue, tax and interest rate expansion programs, current impact on service operations, and staffing.
5. Ms. Discepolo, RWA's Executive Vice President and Chief Financial Officer, presented the Dashboard for the third quarter ended February 29, 2020.

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6. Chair Slocum reminded members of the upcoming budget review meetings:
  - a. CAC/LUC Joint Meeting Monday, April 20, 2020 at 5:30 PM
  - b. Finance Committee – Wednesday, April 22, 2020 at 5:00 PM
7. Committee member attendance at Authority meeting was confirmed.
  - April 16, 2020 – Mr. Slocum
  - May 20, 2020 – Mr. Jaser
8. There was no new business to report.
9. At 5:44 p.m., the meeting adjourned.

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Timothy Slocum, Chairman

**Note:** As a reminder, the next meeting of the Finance Committee will be held on Monday, May 11, 2020 at 5:00 p.m. (regular meeting).