

UNAPPROVED DRAFT

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

MINUTES

**Regular Meeting of the Finance Committee
Monday, June 8, 2020 at 5:00 p.m.**

ATTENDEES: **Finance Committee Members:** Tim Slocum, Tom Clifford, Charles Havrda, Vincent Marino, Michelle Verderame and Jamie Mowat Young
RPB: Mario Ricozzi, Peter DeSantis, Brian Eitzer and Bob Harvey,
FMA: David Borowy, Joseph Cermola and Kevin Curseaden
Management: Larry Bingaman, Linda Discepolo and Rochelle Kowalski
OCA: Jeffrey Donofrio
RPB Staff: Jennifer Slubowski

Chair Slocum called the meeting to order at 5:00 p.m. He reviewed the Safety Moment distributed to members.

Ms. Kowalski, the RWA's Vice President of Finance and Controller, discussed Governor Lamont's Executive Order 7W regarding an interest rate reduction program for the benefit of customers of quasi-municipal organizations. She reported that the RWA has not been charging customers interest since March 16, 2020. Ms. Kowalski stated that the program, as written, would end July 1, 2020 but due to the current economic conditions for residents and commercial accounts the RWA would like to extend its zero interest billing beyond the deadline to December 31, 2020. The extension would require the Finance Committee to recommend an extension to the RPB for a vote at its June meeting.

After discussion, on motion made by Mr. Clifford, seconded by Mr. Marino, and unanimously carried the committee voted to recommend to the RPB the RWA's proposed zero interest rate extension beyond the July 1, 2020 deadline to December 31, 2020.

At 5:14 p.m., Mr. Oslander entered the meeting and Mr. Eitzer withdrew from the meeting.

On motion made by Mr. Clifford, and seconded by Ms. Young, and unanimously carried, the committee voted to approve the minutes of its May 11, 2020 meeting.

Ms. Kowalski reviewed the Quarterly Report on RPB Approved Projects, which included:

- Ansonia Derby Tank

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- Brushy Plains Water System Improvements
- RTU Upgrades
- Branford Hill Service Area Improvement

Chair Slocum reported that he received notification from Mr. Norris, RWA's Vice President of Asset Management, that the AMI project is no longer included on the list of RPB approved projects because the RWA's contract with Census was completed.

Ms. Kowalski noted that management is currently working on DWSRF financing for the AMI project.

Chair Slocum notified members that the July meeting will include the committee chair election.

As there was no new business, at 5:20 p.m., the meeting adjourned.

Timothy Slocum, Chairman

Note: As a reminder, the next Finance Committee meeting is on Monday, July 13, 2020 at 5:00 p.m. (regular meeting).