

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

**MINUTES**

**Regular Meeting of Monday, July 13, 2020 at 5:00 p.m.**

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**ATTENDEES:**   **Finance Committee Members: Tom Clifford, Charles Havrda, Jay Jaser, Vincent Marino, Tim Slocum and Michelle Verderame**  
**RPB Members: Mario Ricozzi**  
**FMA Members: Joseph Cermola**  
**Management: Larry Bingaman, Linda Discepolo, and Rochelle Kowalski**  
**OCA: Jeffrey Donofrio**  
**Staff: Jennifer Slubowski**

Election of Committee Chairperson for 2020- 2021 – On motion made by Mr. Jaser, seconded by Mr. Havrda, and unanimously carried, the committee voted to elect Mr. Slocum as Chairperson.

Chair Slocum reviewed the Safety Moment distributed to members

Approval of Minutes – On motion made by Mr. Clifford, seconded by Mr. Havrda, and unanimously carried, the committee approved the minutes of its June 8, 2020 meeting. Mr. Jaser abstained.

Quarterly Financial Report and Year End Distributions – Ms. Kowalski, RWA’s Vice President of Financial Services, provided the unaudited year-end financials, which included a review of:

- Balance Sheet
- Statement of Revenues, Expenses and Changes in Net Position
- Operating and Maintenance Expenses
- FY 2020 Capital Budget Report
- Investment Earnings Report
- Year-end Disposition

Discussion took place regarding water production, usage, collections and year-end changes to capital projects.

Ms. Kowalski reviewed the RPB Dashboard Metrics for the FY 2020 fourth quarter. She asked members for recommendations and expectations for FY 2021. Members discussed the possibility of including service calls and interruptions to the quarterly report.

The next report will include a year-end update for FY 2020 and then will follow with a quarterly report for FY 2021.

The committee discussed the likelihood of continuing with the compensation increase freeze,

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which became effective January 1, 2020. Mr. Ricozzi, Chair of the RPB, stated it would be appropriate for the committee to revisit this topic quarterly until it feels the time is appropriate to release the freeze.

After discussion, on motion made by Mr. Havrda, seconded by Mr. Jaser, and unanimously carried, the committee voted to recommend to the RPB an extension of the compensation increase freeze for another quarter.

There was no new business to report.

Mr. Slocum acknowledged Ms. Discepolo's retirement at the end of the month and committee members thanked her for her years of service to the RWA.

At 5:52 p.m., the meeting adjourned.

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Timothy Slocum, Chairman

**Note:** As a reminder, the next meeting of the Finance Committee is scheduled for Monday, August 10, 2020 at 5:00 p.m.