

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

MINUTES

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

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

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

On motion made by Mr. Clifford, seconded by Mr. Havrda, and unanimously carried, the committee approved the minutes of its July 13, 2020 meeting.

Ms. Kowalski, RWA's Vice President of Financial Services, led a discussion on the RWA's Ten-Year Model scenarios and impacts. She stated that the presentation would include background information and an overview of last year's scenarios and asked committee members for input and suggestions for the upcoming model in October.

Discussion took place regarding depreciation, post-employment benefits, rate increase, federal program opportunities and relief packages, rate impacts, flexibility, and timing.

Attorney Donofrio, Office of Consumer Affairs, stated that given the uncertainty of the pandemic at this time and the unknown financial impact it will have on customers, he finds the scenarios presented as reasonable.

Mr. Bingaman, the RWA's President and Chief Executive Officer, provided an update on the impact of tropical storm Isaias on RWA's Water Treatment Plants.

At 5:52 p.m. on motion made by Mr. Marino, seconded by Mr. Havrda, and unanimously carried, the meeting adjourned.

Timothy Slocum, Chairman

Note: As a reminder, the next meeting of the Finance Committee is scheduled for Monday, September 14, 2020 at 5:00 p.m.