

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

AGENDA

Regular Meeting of Monday, February 8, 2021 at 5:00 p.m.

1. Safety Moment
2. Approval of Minutes of the January 11, 2021 regular meeting
3. Discussion re Authority Member Compensation
4. Committee member to attend Authority meeting on Thursday, February 18, 2021 – C. Havrda
5. New Business
6. Cyber/Technology Resiliency Review – Including Executive Session: P. Singh
7. Adjourn

Note: As a reminder, the next meeting of the Finance Committee will be held on Monday, March 8, 2021 at 5:00 p.m. (regular meeting).

**In accordance with the Governor Lamont's, Executive Order No. 7B for the Protection of Public Health and Safety during COVID-19 Pandemic and Response, the public meeting will be held remotely. Members of the public may attend the meeting via conference call, videoconference or other technology. For information on attending the meeting via remote access, and to view meeting documents, please visit <https://www.rwater.com/about-us/our-boards/board-meetings-minutes?year=2021&category=1435&meettype=&page=>. For questions, contact the board office at 203-401-2515.

Topic: RPB Finance Committee Meeting

Time: Feb 8, 2021 05:00 PM Eastern Time (US and Canada)

Join Zoom Meeting (*via conference call*)

Dial by your location

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 646 876 9923 US (New York)

+1 346 248 7799 US (Houston)

+1 408 638 0968 US (San Jose)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 869 9854 4787

Passcode: 180854

Find your local number: <https://us02web.zoom.us/j/86998544787>

SAFETY MOMENT

FEBRUARY – AMERICAN HEART MONTH

Did you know that cardiovascular diseases claim more lives each year than all forms of cancer and chronic lower respiratory disease combined?

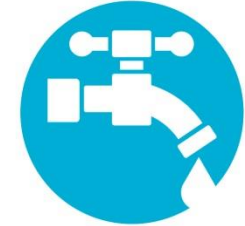
Between 2013 and 2016, 121.5 million American adults had some form of cardiovascular disease.

Approximately every 40 seconds, someone will have a heart attack or stroke.

Heart disease, stroke and cardiovascular disease risk factors:

Smoking	<i>Tobacco was one of the top 3 leading risk factors</i>
Physical Inactivity	In 2016, 26.9% of adults did not engage in physical activity
Poor Nutrition	Small improvements in nutrition from 2003-2012
Overweight/Obesity	Between 1980 and 2018 increased from 28.8% to 36.9%
Cholesterol	2013-2016 adults had high levels of bad cholesterol – 30.3%
Diabetes	2013-2016 9.8% of adults were diagnosed with diabetes
High Blood Pressure	2013-2016, 46% of adults had hypertension

TapInto
Safety



Regional Water Authority



Service – Teamwork – Accountability – Respect – Safety

Safety is a core company value at the Regional Water Authority .
It is our goal to reduce workplace injuries to zero.

 Regional Water Authority

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

MINUTES

Regular Meeting of Monday, January 11, 2021 at 5:00 p.m.

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

1. Safety Moment – Chair Slocum reviewed the Safety Moment distributed to members.
2. On motion made by Mr. Clifford, seconded by Mr. Havrda, the committee voted to approve the minutes of its December 14, 2020 meeting.
3. The Committee discussed the completeness, mode and date of public hearing for the Authority's Application for the approval of a project to construct improvements at the West River Water Treatment Plant located in Woodbridge, Connecticut and associated financing. After discussion, it was the consensus of the committee to recommend Application and financing resolution to the Representative Policy Board (RPB) to schedule a public hearing date.
4. Assignments were made for committee members to attend Authority meetings on:
 - February 18th – Charles Havrda
 - March 18th – Jay Jaser
 - April 15th - Tim Slocum
 - May 20th - Michelle Verderame
5. Review Quarterly Financial Report - Ms. Kowalski, RWA's Vice President of Financial Services, reported on the second quarter ended November 30, 2020, which included:
 - Balance Sheet
 - FY 2021 Maintenance Test

- Revenues and Expenses
- Operating and Maintenance and Key Variances
- Capital Budget Report
- Interest Income

She reported that the expected shortfall is lower than forecasted but there is still uncertainty with the uptick in the pandemic; the RWA will continue to monitor.

6. Ms. Kowalski, reviewed the RPB Dashboard Report for the fiscal year-end May 31, 2020 vs. Quarter Year November 30, 2020.
7. Mr. Bingaman, RWA's President and Chief Executive Officer, provided an update on the status of the non-union merit increases at the RWA. Because of the RWA's projected year-end financial improvement, management will be implementing merit increases on a prospective basis, effective January 1, 2021. Management will continue to review the situation at the fiscal year-end for a possible lump sum payment for merit increases for the first half of FY 2021.

After discussion, on motion made by Mr. Havrda, seconded by Mr. Jaser, and unanimously carried, the committee voted to recommend to the RPB a release of the compensation increase freeze prospectively, beginning on January 1, 2021, and delay the compensation increase freeze held from January 1, 2020 to December 31, 2020 until further notice from management.

8. There was no new business to report.
9. At 5:40 p.m., the meeting adjourned.

Timothy Slocum, Chairman

Note: The next meeting of the Finance Committee will take place on Monday, February 8, 2021 at 5:00 p.m. (regular meeting).

AUTHORITY MEMBERS COMPENSATION – HISTORY

	1980	1983	1984	1986	1987	1988	1989
<i>RPB Approved</i>	10/21/1980	1/20/1983	12/15/1983	10/17/1985	12/18/1986	10/15/1987	11/17/1988
Chairman	12,000	14,000	14,800	16,300	16,300	18,000	18,900
Vice Chairman	9,000	11,000	11,700	12,900	12,900	14,300	15,000
Secty/Treas	11,000	12,000	12,700	14,000	14,000	15,500	16,300
Asst Secty	9,000	10,000	10,600	11,700	11,700	12,900	13,500
Asst Treas	9,000	10,000	10,600	11,700	11,700	12,900	13,500

	1990	1991	1992	1994	1995	1996	1997
<i>RPB Approved</i>	10/19/1989	1/17/1991, 2/21/1991	10/17/1991, 1/16/1992	10/21/1993	12/15/1994	10/19/1995	11/21/1996
Chairman	19,845	18,500	20,640	21,465	22,000	22,000	22,000
Vice Chairman	15,750	15,750	16,200	16,848	16,848	16,000	16,000
Secty/Treas	17,115	17,115	17,800	18,512	19,000	19,000	19,000
Asst Secty	14,175	14,175	13,200	13,728	16,000	16,000	16,000
Asst Treas	14,175	13,200	14,745	15,334	16,000	16,000	16,000

	1998	1999	2000	2001	2002	2003	2004
<i>RPB Approved</i>	10/16/1997	1/25/1999	11/18/1999	1/18/2001	1/17/2002	1/16/2003	11/20/2003
Chairman	22,000	22,000	22,000	23,000*	23,000	25,000	25,000
Vice Chairman	16,000	16,000	16,000	17,000	Member 17,000	Member 17,000**	Member 17,000**
Secty/Treas	19,000	19,000	19,000	20,000			
Asst Secty	16,000	16,000	16,000	17,000			
Asst Treas	16,000	16,000	16,000	17,000			

	2005***	2006****	2007 (for FY 2008 begin 6/01/07)	2008 (for FY 2009 begin 6/01/08)*****	2009 (for FY2010 begin 6/01/09)	2010 (for FY2011 begin 6/01/10)	2011 (for FY 2012 begin 6/01/11)
<i>RPB Approved</i>	1/20/2005	8/17/2006	5/17/2007	7/17/2008	5/21/2009	4/22/2010	4/28/2011
Chairperson	25,000	27,500	27,500	27,500	27,500	27,500	27,500
Vice Chairperson	Member 17,000**	Member 20,000	Member 20,000	Member 20,000	Member 20,000	Member 20,000	Member 20,000
Secty/Treas							

* \$1,500 bonus approved 1/2001 for Chair with respect to 2000 service.

** Plus \$1,500 annual stipend for chair, audit committee, and chair, pension committee.

*** "Stub" period, January 1 – May 31, 2005 and fiscal year beginning June 1, 2005.

**** Effective June 1, 2006 without stipends for service as FMA committee chair.

***** \$1,000 bonus for each member approved with respect to FY 2008 Birmingham acquisition

	2012 (for FY 2013 begin 6/01/12)	2013 (for FY 2014 begin 6/01/13)	2014 (for FY 2015 begin 6/01/14)	2015 (for FY 2016 begin 6/01/15)	2016 (for FY 2017 begin 6/01/16)	2017 (for FY 2018 begin 6/01/17)	2018 (for FY 2019 begin 6/01/18)
<i>RPB Approved</i>	<i>3/22/2012</i>	<i>4/18/2013</i>	<i>5/15/2014</i>	<i>3/19/2015</i>	<i>4/21/2016</i>	<i>4/20/2017</i>	<i>4/19/2018</i>
Chairperson	30,000	30,000	30,000	32,000	32,000	32,000	33,500
Member	22,000	22,000	22,000	23,500	23,500	23,500	24,500

	2019 (for FY 2020 begin 6/01/19)	2020 (for FY 2021 begins 6/01/20)	2021 (for FY 2022 begins 6/01/21)				
<i>RPB Approved</i>	<i>No Vote Req.</i>	<i>No Vote Req.</i>					
Chairperson	33,500	33,500					
Member	24,500	24,500					

RPB Finance Committee retained consultant in 2006; same consultant did update in 2008

CPI for All Urban Consumers (CPI-U)

Original Data Value

Series Id: CUUR0100SA0,CUUS0100SA0
Not Seasonally Adjusted
Series Title: All items in Northeast urban, all urban consumers,
Area: Northeast
Item: All items
Base Period: 1982-84=100
Years: 2010 to 2020

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2010	232.294	232.382	233.188	233.615	234.130	233.834	233.885	234.150	234.027	234.671	235.094	235.141	233.868	233.241	234.495
2011	235.969	237.110	239.074	240.267	241.566	241.690	242.282	243.033	243.323	243.014	242.652	241.987	240.997	239.279	242.715
2012	242.879	243.850	245.125	245.850	245.709	245.201	244.984	246.252	247.409	247.564	247.097	246.456	245.698	244.769	246.627
2013	247.277	248.665	248.719	248.464	248.584	248.851	249.411	249.858	250.231	249.320	249.503	249.567	249.038	248.427	249.648
2014	251.045	251.233	252.413	252.506	253.598	253.555	253.833	253.185	253.154	252.730	251.781	250.519	252.463	252.392	252.534
2015	250.016	250.619	251.451	251.760	252.770	253.626	253.405	252.903	252.922	252.504	252.573	251.670	252.185	251.707	252.663
2016	251.739	252.250	252.854	254.270	255.023	255.471	255.386	255.545	256.085	256.605	256.541	256.427	254.850	253.601	256.098
2017	258.073	258.768	258.510	259.165	259.386	259.335	258.833	259.508	260.875	260.580	260.630	260.791	259.538	258.873	260.203
2018	262.188	263.260	263.556	264.669	265.840	265.950	265.830	266.425	266.709	266.464	265.487	265.286	265.139	264.244	266.034
2019	266.109	266.706	268.025	269.070	269.744	270.133	270.381	270.548	270.563	270.348	270.643	270.429	269.392	268.298	270.485
2020	272.316	273.080	272.531	271.325	271.345	272.283	273.347	273.597	273.925	273.374	273.543	274.225	272.908	272.147	273.669

Current Fee		Current Fee Adj	
Eff. 6/1/18		for Inflation	
Inflation increase since last authorized increase		4.59%	
Chairperson Renumeration	33,500	+	1,538 = 35,038
Member Renumeration	24,500	+	1,125 = 25,625