

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 14, 2021 at 5:00 p.m.**

ATTENDEES: **Finance Committee Members:** Tim Slocum, Tom Clifford, Charles Havrda, Jasper Jaser, and Vincent Marino
FMA: David Borowy, Catherine LaMarr, and Suzanne Sack
Alliance for Water Efficiency: Mary Ann Dickinson
Management: Larry Bingaman, Rochelle Kowalski and Prem Singh
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.

On motion made by Mr. Marino, and seconded by Mr. Havrda, and unanimously carried, the committee voted to approve the minutes of its May 10, 2021 meeting.

Ms. Dickinson, Technical Advisor for the Alliance for Water Efficiency (“AFWE”), provided a presentation on the AFWE’s water conservation program, to assist utilities experiencing increasing costs as a result of declining demand, which included:

- Revenue stability
- Consumer Price Index trends
- Water flow and flow of economic logic
- Conservation tracking tool
- Key concepts and problems
- Financing
- Building an efficiency-oriented rate structure
- Rate Model for forecasting sales
- Affordability and drought pricing
- Communications
- Public engagement

At 5:25 p.m., Mr. Clifford withdrew from the meeting.

Discussion took place regarding board responsibility and political structures, and long range planning.

At 5:46 p.m., Ms. Dickinson withdrew from the meeting.

Mr. Bingaman, the RWA's President and Chief Executive Officer, reported that at the end of fiscal year 2021 the RWA has continued to maintain a good financial status. As such, retroactive merit increases were paid out to RWA employees. He stated that it would be appropriate for the RPB's currently held retroactive compensation increase, held from January 1, 2020 to December 31, 2020, be distributed.

Ms. Kowalski, the RWA's Vice President of Financial Reporting and Analysis, stated that the RWA has provided for the amount in the FY 2022 budget, which is approximately \$7,350.

On motion made by Mr. Jaser, seconded by Mr. Marino, and unanimously carried, the committee voted to recommend to the RPB that the compensation increase currently held from January 1, 2020 to December 31, 2020, be released to RPB members and paid in accordance with the payment of the second quarter 2021 compensation in July.

Ms. Kowalski reported on the status of the RWA's zero percent interest rate reduction program ("Program"), which expired May 31, 2021. Management is requesting that the Program be extended through July 20, 2021, with management's discretion to extend the Program in the event the Governor's executive orders extend due to emergency. She stated that the extension is consistent with other water utilities in the area and will have a minimal financial impact.

On motion made by Mr. Havrda, seconded by Mr. Marino, and unanimously carried the committee voted to recommend the extension of the zero interest rate reduction program to July 20, 2021, with management's discretion to extend the date if necessary due to the extension of the Governor's executive orders in an emergency.

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

- Ansonia Derby Tank
- RTU Upgrades
- Branford Hill Service Area Improvement
- North Sleeping Giant Wellfield Improvements
- West River Water Treatment Plan Project

Chair Slocum notified members that the July 19, 2021 meeting will include the committee chair election.

As there was no new business, at 6:04 p.m., the meeting adjourned.

Timothy Slocum, Chairman

Note: As a reminder, the next Finance Committee meeting is on Monday, July 19, 2021 at 5:00 p.m. (regular meeting).