

Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
90 Sargent Drive, New Haven, Connecticut
and
Via Remote Access

MINUTES

Regular Meeting of Monday, April 7, 2025 at 5:00 p.m.

Present: Vincent M. Marino(R), Thomas P. Clifford III, James X. DiCarlo(R), Jasper J. Jaser, Tim Slocum, M. Verderame(R), and Jamie Mowat Young(R)

RPB: Robert E. Harvey, Jr.(R), Naomi Campbell(R), Brian Eitzer(R), Charles Havrda(R), Michael H. Horbal(R), Mark Levine(R), Greg Malloy(R), Carolyn Mancini(R), and Stephen Mongillo(R)

FMA Members: David Borowy(R) and Kevin Curseaden(R)

RWA: Sunny Lakshminarayanan, Rochelle Kowalski, Victor Benni, Prem Singh, and Charles DelVecchio

OCA: Atty. Jeffrey Donofrio(R)

Staff: Jennifer Slubowski

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

Chair Marino stated it would be appropriate for management to begin its presentation of the FY 2026 Budget.

Mr. Lakshminarayanan, the RWA's Interim Chief Executive Officer, and Mr. Benni, the RWA's Director of Engineering, provided an overview of the FY 2026 Capital Budget, which included:

- Historical information
- Major impacts
- Projects
- Assumptions
- Methodology
- Recommendations
- Project and highlights

They reported that the capital budget amounts to approximately \$59.4 million and encompasses 106 projects and programs related to Natural Resources, Treatment, Transmission and Pumping, and General Plant. It incorporates GHD's recommendations along with provisions for a project reserve and contingency. The budget projects RWA's proactive strategy aimed at safeguarding public health, promoting recreational activities, protecting watersheds and aquatic resources, enhancing water sources to

Representative Policy Board
Finance Committee
April 7, 2025

improve raw water quality, minimizing water quality impacts, preserving historical attributes, mitigating dam failure risks, and addressing the challenges posed by increasing rainfall due to climate change.

Ms. Kowalski, the RWA's Senior Vice President & Chief Financial Officer and Head of Corporate Development, and Mr. DelVecchio, the RWA's Controller, provided an overview of the FY 2026 Operating Budget, which included:

- Historical information
- Debt leverage
- Capital funding

They reported that the operating budget is approximately \$136 million allocated for pump power, employee benefits, utilities and fuel, payroll, building space, IT licensing & maintenance fees, and outside services.

The presentation included an overview of water revenue assumptions, cost drivers, external pressures, employee-related expenses, efficiency improvements, maintenance test, and opportunities and vulnerabilities.

At 7:05 p.m., Mr. Clifford withdrew from the meeting, and on motion made by Ms. Young and seconded by Mr. Slocum, the Committee voted to convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information. Present in executive session were the Committee members, Messrs. Harvey, Borowy, Curseaden, Lakshminarayanan, Benni, DelVecchio, Eitzer, Havrda, Horbal, Levine, Malloy, Mongillo, Singh, and Atty. Donofrio, and Mss. Kowalski, Campbell, and Slubowski.

At 7:05 p.m., Messrs. Malloy and Mongillo withdrew from the meeting and the Committee came out of executive session. No votes were taken in or as a result of executive session.

On motion made by Mr. Slocum and seconded by Mr. Mongillo, the Committee voted to approve the minutes of its March 10, 2025 regular meeting.

Ms. Kowalski, the RWA's Senior Vice-President, Chief Financial Officer & Head of Corporate Development, reviewed the quarterly financial report for the 3rd quarter of FY 2025, which included:

- Balance Sheet
- Revenues, expenses, and changes in net position
- Operating and maintenance expenses and key variances
- FY 2025 capital expenditures and projections
- Investment earnings

Ms. Kowalski reviewed the RPB Dashboard Metrics for the third quarter ended February 28, 2025.

Chair Marino reviewed the Committee member meeting attendance for the April and May 2025 Authority meetings.

Representative Policy Board
Finance Committee
April 7, 2025

He stated that a review of the FY 2026 Budget would also be presented to the Consumer Affairs and Land Use Committees at a joint meeting on Thursday, April 17, 2025 at 5:30 p.m. All RPB members are invited to attend.

The next meeting of the Finance Committee is on Monday, May 12, 2025 at 5:00 p.m., via hybrid.

As there was no new business to report, at 7:43 p.m., on motion made by Mr. Slocum and seconded by Mr. Jaser, the Committee voted to adjourn the meeting.

Vincent M. Marino, Chair