

UNAPPROVED DRAFT

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

MINUTES

Regular Meeting of Monday, April 11, 2022 at 5:00 p.m.

ATTENDEES: **Finance Committee Members:** Tim Slocum, Tom Clifford, Charles Havrda, Jay Jaser, Vincent Marino, Jamie Mowat Young, and Michelle Verderame
RPB Member: Mario Ricozzi, Chair
FMA Member: Catherine LaMarr
Management: Larry Bingaman, Rochelle Kowalski, and Donna Verdisco
OCA: Atty. 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. Havrda, seconded by Mr. Jaser, and unanimously carried, the committee voted to approve the minutes of its March 14, 2022 meeting.

At 5:03 p.m., Ms. Young entered the meeting.

Ms. Kowalski, the RWA's Vice President of Financial Reporting and Analysis, reviewed the quarterly financial report for the period ending February 28, 2022, which included:

- balance sheet
- revenues and expenses
- maintenance test and year-end outlook
- operating and maintenance
- capital budget update
- investment earnings

Committee members discussed depreciation, impact of monthly billing, pension, benefits, contingency, and impact of interest rates.

At 5:34 p.m., Mr. Clifford withdrew from the meeting.

Ms. Kowalski reviewed the RPB Dashboard Report for the quarter ended February 28, 2022.

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Committee members discussed the completeness, mode and date of public hearing for the Authority's Application for the approval of the Lake Gaillard Water Treatment Plant Filter Influent Valve Replacement Project ("Application"). After discussion, on motion made by Mr. Marino, seconded by Mr. Jaser, and unanimously carried, it was the consensus of the Committee to recommend the Application to the Representative Policy Board ("RPB") to schedule a public hearing at its next meeting on April 28, 2022.

The FY 2023 special joint budget review meeting of the Consumer Affairs Committee and Land Use Committee is on Monday, April 18, 2022 at 5:30 p.m. Members may attend the meeting in-person or by digital access.

The FY 2023 special budget review meeting of the Finance Committee is Wednesday, April 20, 2022 at 5:00 p.m. Members may attend the meeting in-person or by digital access.

The Chair reviewed committee member attendance at upcoming Authority meetings:

- April 28, 2022 – Mr. Slocum
- May 26, 2022 – Mr. Jaser

There was no new business to report.

At 5:55 p.m., on motion made by Mr. Havrda, seconded by Ms. Young, and unanimously carried, the meeting adjourned.

Timothy Slocum, Chairman