

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY  
PROJECT LOAN OBLIGATION**

**WHEREAS**, on April 21, 2016, the Authority adopted and on October 20, 2016, the Representative Policy Board (the “RPB”) approved the resolutions which established the general terms and provisions of the Authority’s bonds which may be issued as project loan obligations delivered to the State of Connecticut in the aggregate principal amount not to exceed \$3,000,000 to finance, among other things, the cost of certain capital improvements to the Authority’s water system, specifically the Lake Saltonstall Intake and Raw Water Pump Station Project (the “Lake Saltonstall Project”); and

**WHEREAS**, on September 15, 2016, the Authority approved the form of the Project Loan and Subsidy Agreement by and between the State of Connecticut and the Authority related to the Lake Saltonstall Project (the “Lake Saltonstall Agreement”); and

**WHEREAS**, the Authority wishes to provide for the issuance, sale and delivery of the Authority’s Project Loan Obligation to finance the Lake Saltonstall Project (the “Saltonstall PLO”).

***NOW THEREFORE,***

***BE IT RESOLVED***, that the Chairperson or Vice Chairperson and the President/Chief Executive Officer, Executive Vice President and Chief Financial Officer or Vice President of Finance and Controller be authorized (i) to issue, sell and deliver the Saltonstall PLO in an amount not to exceed \$3,000,000, and (ii) to determine the principal amount, date, date of maturity, interest rate, form and other details of the Saltonstall PLO, pursuant to the Act and the Water System Revenue Bond Resolution, General Bond Resolution as amended and supplemented (the “General Bond Resolution”) or any other provisions of law thereto enabling.

***BE IT FURTHER RESOLVED***, that the Authority hereby approves the Supplemental Resolution authorizing the issuance of the Saltonstall PLO substantially in the form attached hereto as Exhibit A, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and President/Chief Executive Officer, Executive Vice President and Chief Financial Officer or Vice President of Finance and Controller shall deem advisable and which shall be as set forth in a Certificate of Determination attached thereto.

***BE IT FURTHER RESOLVED***, that the Chairperson, Vice Chairperson, President/Chief Executive Officer, the Executive Vice President and Chief Financial Officer and Vice President of Finance and Controller or any one of them, are hereby authorized to execute and deliver such documents as may be necessary or desirable to issue and deliver the Saltonstall PLO and to take such actions or to designate other officials or employees of the Authority to take such actions and execute such documents in connection with the issuance, sale and delivery of the Saltonstall PLO as are determined necessary or advisable and in the best interests of the Authority and that the execution of such documents shall be conclusive evidence of such determination.

***BE IT FURTHER RESOLVED***, that the Chairperson or Vice Chairperson and President/Chief Executive Officer, Executive Vice President and Chief Financial Officer or Vice President of Finance and Controller are hereby authorized to accept such grants from the State of Connecticut for the project as set forth in the Lake Saltonstall Agreement and to apply the proceeds of the grants to the project.

**EXHIBIT A**

**SUPPLEMENTAL RESOLUTION**