

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

May 18, 2022 at 5:00 p.m.

Meeting Transcription

Tim Slocum

It's 5:00 o'clock.

Tim Slocum

So begins. The Representative Policy Board Finance Committee meeting of May 18th, 2022, a special meeting and we are by remote hybrid and in person. I'm on the remote side. It's good to be remote once in a while.

Tim Slocum

With that, we'll begin with a safety moment. The safety moment deals with the flood safety preparedness. I guess somebody noticed the reservoirs are almost full. They're about ready to spill over. I guess so. Anyway, with that, we'll move on to the big item of business #2, which is consider an act on recommendation to the Representative Policy Board chairman regarding completeness, mode and date of public hearing under the expedited approval process for the authorities application for the Lake Whitney Dam improvements initial design phase one.

Tim Slocum

So that's basically the topic. Maybe we should have a preamble before we dive into the motion.

Tim Slocum

Who wants to present on that? Anyone want to speak to that? Rochelle, you want to just beef that up with a little high time?

Rochelle

Sure. What's before the Finance Committee is the application and determining its completeness.

Tim Slocum

OK.

Rochelle

The full RPB P as well as to the chair.

Rochelle

And noticing of the public hearing.

Tim Slocum

Correct. OK. So there is a resolution that was sent out to Members this afternoon to affect this recommendation. So these will go to [inaudible].

Mario Ricozzi

Tim?

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Mario Ricoszi

I'm sorry, Mario. I could do it briefly if you'd like Mario.

Mario Ricoszi

So if all recalls a few years ago, we got into a situation where we a project was approaching the \$2,000,000 point and actually you had to stop work on it. It was a construction project and we looked at a method to have some sort of way to do this in a more expedited fashion so.

Mario Ricoszi

So I was approached with this by David and Larry and I had spoken about this particular project, and if you recall, when we had the budget presentation, you know we were about \$1.8 million into this. We know that there is more involved than Lake Gaillard. And so the thought was well, let's split out a project that is the design of the facility and this way the RWA can go forward, do the design, get a better cost estimate because the cost estimate range varied because of where they are in the budget we talked about doing this on an expedited fashion so that we don't hold up hold up the design.

Mario Ricoszi

Currently I think you all may be aware that there has been public outreach that has been started to try and get some input from the public and their involvement.

Mario Ricoszi

So all that's going on and we don't really want to just, I think it wouldn't be prudent to just stop and say well, we'll take an extra month or so. So we did work out a schedule which hopefully works for the RPB, which would be, the authority met Monday, forwarded it to finance for tonight, and then we will meet. I believe it's June 9th for a public hearing and decide that evening.

Mario Ricoszi

So there it is quite a bit of work to do between now and then for everyone to get put together on it and understand it so we can ask.

Mario Ricoszi

Good questions. But you know, we did look at how do we do it, an expedited process.

Mario Ricoszi

I believe Tom was our chair when we when we went through that exercise so.

Tom

Right.

Mario Ricoszi

And some of the people on this call, I think, served on that committee trying to put it together so that's really the background. I have been assured that as the design develops and gets to the point of we're ready to go to construction, they'll have a much better sense after the public input and additional design.

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Mario Ricoszi

That they'll be able to come with a full application for the construction aspect. As I understand, should not be in an expedited fashion because it'll be a lot more money.

Mario Ricoszi

Part of that will also depend on the financing, which they've looked at a number of different avenues of financing that hasn't been pinned yet, but there are a number of leads out there on how we're the financing is going to come from as far as grants go.

Mario Ricoszi

There was this, so this will assist. I took more than a minute, but hopefully I gave you an overview.

Tim Slocum

No, that was excellent. That was excellent. And just by way of a review also we're looking at what?

Tim Slocum

Would be presented to the full RPB for their approval of this proposed resolution dated May 18th correct? So we would basically go with this recommendation. This recommended resolution to pass forward for the full vote of the RPB that's essentially what we're doing here today as I as I understand there are two.

Mario Ricoszi

So I believe there are two there.

Mario Ricoszi

There are two pieces, the one is the a recommendation to the chair to advertise for the public hearing and set the public hearing.

Tim Slocum

Yes.

Mario Ricoszi

Which I believe is the one you have up.

Tim Slocum

That's that is up. Yes. That's what I'm holding in my hand. And that's the one.

Mario Ricoszi

OK. And that would be advertised this Friday. Before it would hit, we would acknowledge this to the full RPB.

Tim Slocum

So this will be a motion then.

Mario Ricoszi

Everyone has been.

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Mario Ricoszi

This would be a motion that would take effect, yes, without the full RPB.

Mario Ricoszi

The full RPB has been sent the application I need Jennifer to confirm that, but I believe that's the case.

Tim Slocum

Right.

Tim Slocum

Yes.

Mario Ricoszi

And then the second one I believe is a motion to the full RPB is as far as the financing goes.

Mario Ricoszi

And that would that would be a recommendation to the full RPB, which we would take up, I believe at the end of the public hearing.

Mario Ricoszi

When we do the resolution to either approve or reject the project.

Mario Ricoszi

And then if it's approved, then we would approve the financing of.

Tim Slocum

Now the question is, since this is going to be advertised, just the Finance Committee has to just vote on this to say, hey, this is OK with us, this gets our blessing.

Mario Ricoszi

Sir.

Mario Ricoszi

The proposed resolution to yes, the resolution to schedule the public hearing.

Tim Slocum

So that is a vote of the of the Finance Committee, cause the RPB won't see this until after. So it'll be our report to them that the Finance Committee.

Mario Ricoszi

Correct.

Tim Slocum

Had an opportunity to vote on this. Of course the vote hasn't been taken.

Tim Slocum

So let's do the one thing that it yes.

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Mario Ricoszi

Since we knew this was coming, I hadn't seen any yet, but we knew it was coming. That's why I brought this up at the last RPB meeting we hadn't scheduled the date, but June 9th I think will work For the public hearing. But I think the full RPB should be aware of it. I believe they've all received the application with the information that said that it was going to be done on an expedited fashion and the possibility of public hearing June 9.

Tim Slocum

Yes.

Charles

So the first motion is simply to set the public hearing.

Mario Ricoszi

That is correct.

Chalres

Do you want that motion, Tim?

Tim Slocum

Someone should move that. Yes, please. I thank you.

Charles

I moved.

Tim Slocum

As worded, that'll be sufficient. Do we have a second?

Tom

I'll 2nd.

00:09:52.130 --> 00:09:53.180

Tim Slocum

Thank you, Mr Clifford.

00:09:55.020 --> 00:09:56.550

Tim Slocum

Any further discussion?

Tim Slocum

So we will vote on this, correct?

Tim Slocum

All those in favor?

Mario Ricoszi

Yes, if you want it.

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Group
Aye

Tim Slocum
OK.

00:10:13.060 --> 00:10:16.130
Tim Slocum
So I'm not sure. I heard Vince voice.

Tim Slocum
OK, so I believe we have. Everyone has voted for and just in case I'll say any opposed.

Vincent Marino
Aye.

Tim Slocum
OK, so finance has moved, has made a motion and approved the motion as presented. OK. So the next one on board would be?

Tim Slocum
I only have another motion here that's on the financing, but we hold that off until June 9th. Is that correct, Mario, just review this.

Mario Ricoszi
I believe that you would want to move this as a recommendation to the full RPB.

Tim Slocum
Approval? Move this as well.

Tim Slocum
Right.

Mario Ricoszi
And we would, we would not take it up next week, but we would take it up after the public hearing.

Tim Slocum
June 9th, right?

Rochelle
It would be just to agree to forward it for their.

Tim Slocum
Right.

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Tim Slocum

So I would ask then for a motion to put forward the OK and this would be specifically cited as the resolution approving the issuance of bonds just for the note.

Tim Slocum

OK, Mr. Jaser, we have. We have the motion. Do I have a second second Mr?

Vincent Marino

Second.

Tim Slocum

Thank you, Vincent. OK. All those in favor?

Vincent Marino

Second.

Group

Aye.

Tim Slocum

Opposed? Motion carries unanimously. OK.

Rochelle

I just wanted to say thank you for Finance Committee. The RPB Mario is the chair and the authority David, for supporting this expedited process. We really appreciate it.

Tim Slocum

I thank you, Mario too, for keeping me on test because I needed the belt and suspenders on this. I have to be honest with you.

Mario Ricoszi

Well, we have haven't done a lot of these and that's why I apologize for not being at RWA. I just couldn't physically make it. It was easier for me to get here than there.

Tim Slocum

Right. Understood. Well, I'm not there either.

Tim Slocum

All these meetings we all have in our lives with different hats. So anyway, is there any further business for the committee?

Borowy, David

I just want if I could, Mr. Chairman, just want to say thank you for your consideration of this expedited matter, it really is important to keep moving forward as Chairman Ricoszi said. And we appreciate your support for this very, very important large project.

Tim Slocum

You got it and we're happy to. Happy to give you the support you needed.

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Borowy, David
Thank you.

Tim Slocum
OK, so I will ask for a motion to adjourn.

Tom
So I'll move.

Tim Slocum
Thank you, Mr. Clifford. Second, Mr. Vince, all those in favor?

Group
Aye.

Tim Slocum
And with that. Goodbye. Goodnight.