

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
WATER SYSTEM REVENUE NOTES**

**Resolution to Approve the Terms of the \$8,000,000 Water System Revenue Bond
Anticipation Notes for the Advanced Meter Reading Infrastructure Project**

WHEREAS, the South Central Connecticut Regional Water Authority (the “Authority”) proposes to issue its Water System Revenue Bonds which may be issued as Project Loan Obligations (the “Bonds”) and delivered to the State of Connecticut (the “State”) and its bond anticipation notes in anticipation of the proceeds of the Bonds (the “Notes”) in accordance with Special Act 77-98 of the General Assembly of the State of Connecticut, as amended (the “Act”) and the Water System Revenue Bond Resolution, General Bond Resolution, adopted by the Authority and approved by the Representative Policy Board of the South Central Connecticut Regional Water District (the “RPB”) on July 31, 1980, as amended and supplemented (the “General Bond Resolution”); and

WHEREAS, on July 17, 2014, the Authority adopted and on November 20, 2014, the RPB approved the resolutions which established the general terms and provisions of the Authority’s Bonds in the aggregate principal amount not to exceed \$28,425,000 to finance, among other things, the cost of the purchase and installation of advanced meter reading infrastructure (the “Project”); and

WHEREAS, Section 9 of the Act provides that the Authority may delegate to one or more of its members, officers, agents or employees, such powers and duties as it may deem proper; and

WHEREAS, on February 22, 2018, the Authority issued \$7,588,217.94 of Bonds in the form of a project loan obligation (PLO No. 2018-7063) delivered to the State to permanently finance a portion of the Project; and

WHEREAS, on August 21, 2018, the Authority issued \$3,258,240.26 of Bonds in the form of a project loan obligation (PLO No. 2019-7071) delivered to the State to permanently finance a portion of the Project; and

WHEREAS, the Authority plans to issue not to exceed \$5,000,000 of Bonds in the form of a project loan obligation to be delivered to the State to permanently finance a portion of the Project; and

WHEREAS, the Authority wishes to provide for the issuance, sale and delivery of Notes to finance a portion of the Project.

NOW THEREFORE,

BE IT RESOLVED, that the Authority hereby approves the resolution authorizing the issuance of the Notes (the “Note Resolution”) in one or more series 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 or 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 for the appropriate series of Notes attached thereto.

BE IT FURTHER RESOLVED, that the Chairperson or the Vice Chairperson and the President / Chief Executive Officer or the Executive Vice President and the Chief Financial Officer or Vice President of Finance and Controller be authorized (i) to issue, sell and deliver the Notes in an amount for each not to exceed \$8,000,000, and (ii) to determine the amount, date, date of maturity, interest rate, form and other details of each series of Notes, pursuant to the Act and the General Bond Resolution or any other provisions of law thereto enabling.

BE IT FURTHER RESOLVED, that the Chairperson, the Vice Chairperson, the President / Chief Executive Officer, the Executive Vice President and Chief Financial Officer and the 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, sell, secure and deliver the Notes, including but not limited to, an Official Statement if the Notes are publicly offered, a Contract of Purchase, a Tax Regulatory Agreement and a Continuing Disclosure Agreement 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, security and delivery of the Notes 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, the Vice Chairperson, the President / Chief Executive Officer, the Executive Vice President and Chief Financial Officer and the Vice President of Finance and Controller, or any one of them, are authorized to apply for and accept federal and state grants to finance the project and federal and state loans to finance the Project, and enter into any grant or loan agreement prescribed by a federal agency or by the State, and that the Chairperson, the Vice Chairperson, the President / Chief Executive Officer, the Executive Vice President and Chief Financial Officer and the Vice President of Finance and Controller, or any one of them, are authorized to take any other actions necessary to obtain such grants or loans or to implement such grant or loan agreements. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes, or temporary notes or obligations.

EXHIBIT A

NOTE RESOLUTION