

South Central Connecticut Regional Water Authority
Via Remote Access**

AGENDA

Regular Meeting of Thursday, September 22, 2022 at 12:30 p.m.

- A. Safety Moment
- B. Meet as Audit-Risk Committee: C. LaMarr
 - 1. Approve Minutes – May 26, 2022 meeting
 - 2. Review FY 2022 Audit Results: D. Flint and R. Nossek - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered under Section 1-210 subsection b #5B concerning financial information given in confidence, not required by statute.*
- C. Consent Agenda
 - 1. Approve Minutes – August 25, 2022 meeting
 - 2. Capital Budget Authorization - October 2022
 - 3. Capital Budget Transfer Notifications (no action required) – October 2022
 - 4. Accounts Receivable Update – August 2022
 - 5. Key Performance Indicators
 - 6. RPB Dashboard Report
- D. Finance: R. Kowalski
 - 1. Quarterly Financial Report
- E. RPB Committee assignments and reports on RPB Committee meetings
- F. Report on New Haven Environmental Advisory Council meeting - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters concerning strategy pertinent to RWA's rates covered under section 1-210 subsection b #5B, commercial and financial information..*
- G. Business Updates: L. Bingaman
 - 1. COVID-19: D. Verdisco
 - 2. *Monthly Business Highlights: L. Bingaman - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(D) to discuss matters concerning strategy pertinent to real estate matters.*
- H. Meet as Commercial Business Committee: K. Curseaden
 - 1. Approve Minutes – June 23, 2022 meeting
 - 2. Commercial Business update: D. Donovan - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210 subsection b #'s 5 A&B, pertaining to economic value, commercial and financial information*
- I. Act on matters arising from committee meetings

<p>** Members of the public may attend the meeting via conference call. For information on attending the meeting and to view meeting documents, please visit https://tinyurl.com/bvaurs6j. For questions, contact the board office at jslubowski@rwater.com or call 203-401-2515.</p>

*RPB member (A. Rescigno) will be excused at Item G.2

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
(Including Audit-Risk Committee and Commercial Business Committee Meetings)
Thursday, September 22, 2022 at 12:30 p.m.

Remote Meeting Instructions:

Call in (*audio only*)

[+1 469-965-2517,,848499413#](tel:+14699652517848499413) United States, Dallas

Phone Conference ID: 848 499 413#

For questions, contact the board office at 203-401-2515 or by email at jslubowski@rwater.com

**South Central Connecticut Regional Water Authority
Commercial Business Committee
Minutes of the June 23, 2022 Special Meeting**

The special meeting of the South Central Connecticut Regional Water Authority Commercial Business Committee took place on Thursday, June 23, 2022 via remote access. Chairman Curseaden presided.

Present: Committee – Messrs. Curseaden, Borowy and DiSalvo, and Mss. LaMarr and Sack
Management – Mss. Kowalski and Verdisco, and Messrs. Bingaman, Donovan, Lakshminarayanan, and Singh
Murtha Cullina – Attys. Driscoll and Garrett
Staff – Mrs. Slubowski

The Chair called the meeting to order at 12:32 p.m.

On motion made by Ms. Sack, seconded by Ms. LaMarr, and unanimously carried, the committee voted to approve the minutes of its March 31, 2022 meeting.

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

At 12:33 p.m., on motion made by Ms. Sack, seconded by Ms. LaMarr, and unanimously carried, the Committee voted to go into executive session to discuss business strategy and potential acquisition. Present in executive session were Committee members, Mss. Kowalski, Slubowski, and Verdisco, and Messrs. Bingaman, Donovan, Lakshminarayanan, Singh, and Attys. Driscoll and Garrett.

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

At 1:20 p.m., the Committee came out of executive session.

Ms. Kowalski, the RWA’s Vice President of Financial Reporting and Analysis, commented that as stated in executive session, the proposed resolution authorizes conditional approval and delegation of management to exercise judgement that all conditions have been met.

Mr. Curseaden stated that based on presentation, discussion and comments, he is in favor of recommending the resolution to the Authority.

After discussion, on motion made by Ms. Sack. Seconded by Ms. LaMarr, the Committee voted to recommend the following conditional approval and associated resolutions, as presented, for approval by the Authority for potential transactions, as discussed in executive session:

WHEREAS, the Board deems it to be advisable and in the best interests of the Authority to authorize RWA Environmental and Lab Services, LLC, a Connecticut limited liability company (the “**Acquisition Sub**”) that is an indirect wholly-owned subsidiary of the Authority to enter into each of (i) a Purchase and Sale Agreement by and between Acquisition Sub and a Connecticut limited liability company, as more fully discussed in executive session (the “**Real Estate Seller**”) with respect to the purchase of that certain parcel of land (the “**Real Estate Purchase**”) and substantially in the form provided to the Board on or about June 17, 2022 (the “**Real Estate Purchase Agreement**”) and (ii) an associated Asset Purchase Agreement by and between

Acquisition Sub and a Connecticut corporation, as more fully discussed in executive session (the “**Asset Seller**”) for the purchase of the assets of the Asset Seller’s environmental and analytical laboratory testing services business (the “**Asset Purchase**”) substantially in the form provided to the Board on or about June 17, 2022 (the “**Asset Purchase Agreement**”), in each case as more fully discussed, including discussion of the conditions to closing set forth in the Real Estate Purchase Agreement, in executive session of the Authority held on June 23, 2022.

NOW THEREFORE LET IT BE:

RESOLVED, that the form, terms and provisions of each of the Real Estate Purchase Agreement and Asset Purchase Agreement, including all exhibits and schedules attached thereto, be, and each of them hereby is, determined to be fair, advisable, and in the best interest of the Authority and Acquisition Sub; and that each of the Real Estate Purchase Agreement and the Asset Purchase Agreement be, and each of them hereby is, adopted and approved;

RESOLVED, that each of Larry L. Bingaman, the President and Chief Executive Officer of the Authority and a manager of Acquisition Sub, and Rochelle Kowalski, the Vice President of Financial Reporting and Analysis of the Authority and a manager of Acquisition Sub (each such person, an “**Authorized Officer**”) be, and each of them hereby is, authorized and empowered, to execute and deliver the Real Estate Purchase Agreement, and, upon the satisfaction of all the conditions to the closing of the Real Estate Purchase Agreement, the Asset Purchase Agreement, including all exhibits and schedules attached thereto, in the name and on behalf of Acquisition Sub with such additions, deletions, or changes therein (including, without limitation, any additions, deletions, or changes to any schedules or exhibits thereto) as the Authorized Officer executing the same shall approve (the execution and delivery thereof by any such Authorized Officer to be conclusive evidence of his or her approval of any such additions, deletions, or changes);

RESOLVED, that Acquisition Sub be, and hereby is, authorized and empowered to perform all of its obligations under each of the Real Estate Purchase Agreement and, upon the satisfaction of all the conditions to the closing of the Real Estate Purchase Agreement, the Asset Purchase Agreement and Real Estate Purchase Agreement, including but not limited to, the Real Estate Purchase and the Asset Purchase;

GENERAL AUTHORIZATION

RESOLVED, that each of the Authorized Officers be, and each of them hereby is, authorized and empowered to take all such further action and to execute and deliver all such further agreements, certificates, instruments, and documents, in the name and on behalf of Acquisition Sub, to pay or cause to be paid all expenses; to take all such other actions as they or any one of them shall deem necessary, desirable, advisable, or appropriate to consummate, effectuate, carry out, or further the transactions contemplated by and the intent and purposes of the foregoing resolutions;

RESOLVED, that the omission from these resolutions of any agreement or other arrangement contemplated by any of the agreements or instruments described in the foregoing resolutions or any action to be taken in accordance with any requirements of any of the agreements or instruments described in the foregoing resolutions shall in no manner derogate from the authority of the Authorized Officers to take all actions necessary, desirable, advisable, or appropriate to consummate, effectuate, carry out, or further the transactions contemplated by and the intent and purposes of the foregoing resolutions.

Borowy Aye

Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

At 1:24 p.m., on motion made by Mr. Borowy, seconded by Ms. LaMarr, and unanimously carried, the meeting adjourned.

Kevin Curseaden, Chairman