

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

MINUTES

Regular Meeting of Monday, December 11 2023 at 5:00 p.m.

Committee Members Present: Tim Slocum, Tom Clifford, Jay Jaser, and Michelle Verderame

Committee Members Absent: Vincent M. Marino

RPB: Robert E. Harvey, Jr., Naomi Campbell, Charles Havrda, and Mark Levine

FMA: David Borowy and Kevin Curseaden

Management: Larry Bingaman, Rochelle Kowalski, Sunny Lakshminarayanan, and Charles DelVecchio

OCA: Jeffrey Donofrio

Staff: Jennifer Slubowski

In Chair Marino's absence, Mr. Slocum called the meeting to order at 5:03 p.m. He reviewed the Safety Moment distributed to members.

On motion made by Mr. Clifford, and seconded by Mr. Jaser, the Committee voted to approve the minutes of its November 13, 2023 meeting.

Mr. Slocum stated that the Committee would be reviewing proposed revisions, discussion points, procedural updates, and timing for the RWA's enabling legislation.

Mr. Curseaden, Authority Vice Chair and liaison to the RPB Joint Committee on Enabling Legislation, provided background and reasoning for the proposed changes, including additional amendments. He summarized the list of proposed changes, as follows:

1. Section 2, page 3, allowing RWA to conduct its non-core business outside of Connecticut.
2. Section 4, page 5, setting the Authority shall meet at least quarterly with the RPB.
3. Section 4, Page 6 correction of typo (the word timber)
4. Section 5, page 7, increasing the Authority board to seven members, providing exclusions to appointment (see below), no less than 5 members shall be residents of the district.
5. Section 9, page 8, allowing the Authority to meet at least quarterly. Also, setting that four members of Authority are a quorum.
6. Section 14, page 17, setting that interest rate can be applied to past due bills after the 28th day.
7. Section 18, page 21, combining (c) with (b) moving paragraph (c). Section 18, page 25, first paragraph, adding a period after the word records.
8. Section 19, page 25, raising the question if the \$2 million threshold for RPB approval of capital projects should be increased according to inflation as well as the non-core \$1 million threshold. Also comports section 19 to section 18 to exclude vacancies when calculating the total weighted votes of the RPB membership need to approve various items.
9. Section 21, page 26, raising the question if the word "improvements" should be defined to eliminate questions about the applicability of certain provisions.
10. Section 22, page 31, correcting the spelling of the word "all".
11. Section 30, page 35, question if the threshold for RPB approval of a project should be increased.
12. Special Act 03-12, page 40, correcting the word "affect" to "effect".
13. Section 2, page 3, add "sustainable manufacturing support" to allowed non-core business activity
14. Section 22 (b), page 27 remove "not exceeding forty years from their respective dates"
15. Section 22 (h), page 30 remove "any bonds issued by it at a price of not more than the principal amount thereof and accrued interest"

16. Section 4, page 4 and 5, RPB compensation – update to base compensation amount, change to every third vs. fifth year, and update referenced dates
17. Section 5, page 7, Authority board term limits (e.g., limit of 3 or 4 terms)
18. Section 5, page 7, consider including a CPI factor for Authority board member compensation, applicable every three years, subject to RPB approval.

Mr. Borowy, Authority Chair, noted the reasoning and timing of the proposed changes.

At 5:37 p.m., Ms. Verderame and Mr. Clifford withdrew from the meeting.

Mr. Bingaman, the RWA's President & Chief Executive Officer answered questions related to the proposed changes. After discussion, it was determined that the amount stated in the proposed list for RPB approval for capital projects be noted as an increase from \$2 million to \$4 million, and the amount for RPB approval for commercial business acquisitions be noted as an increase from \$1 million to \$2 million, with both to include an inflammatory factor.

Mr. Levine acknowledged Atty. Donofrio, Office of Consumer Affairs, who reported that he was present at the RPB Joint Committee on Enabling Legislation meeting last month and stated his approval of an increase in RPB approved capital projects from \$2 million to \$4 million. But reported that he was concerned with the increased risk of raising the amount for RPB approval of commercial business acquisitions. He stated that he would discuss this further with management and the RPB Executive Committee at its meeting next month.

After careful consideration, the Committee was satisfied with the presentation and the proposed changes to be brought forward to the RPB at its December 21, 2023 meeting.

At 5:57 p.m., Mr. Levine withdrew from the meeting.

The Committee reviewed the FY 2025 budget schedule. After consideration, the Committee set its meeting to review the proposed FY 2025 budget Monday, April 8, 2024 at 5:00 p.m.

Ms. Kowalski, the RWA's Vice President & Chief Financial Officer, reviewed the Quarterly Report on RPB Approved Projects, which included:

- Ansonia-Derby Tank
- West River Water Treatment Plant Improvements
- Lake Gaillard Water Treatment Plant (LGWTP) Clarifier, Recycle Pump Station, and Concrete Restoration
- LGWTP HVAC and Electrical Improvements
- Lake Whitney Spillway Improvements Phase I – Initial Design Project
- Customer Information System

The next meeting of the Finance Committee is on Monday, January 8, 2024 at 5:00 p.m.

As there was no new business to report, at 6:07 p.m., the Committee meeting adjourned.

Timothy Slocum, Acting Chair