

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

MAY 25, 2023

MEETING TRANSCRIPTION

David:

I will call the May 25th, 2023, Regional Water Authority to order at 12:30. Good afternoon, everyone. Welcome. Right into the safety moment, I see I have it up on screen.

Larry:

No. This is on safe driving since we're getting into warmer weather and people... More cars, more people out, so just some safe driving trips to make sure that neither you as a driver nor the pedestrian or bike rider is homeward.

David:

And motorcycles too.

Larry:

And motorcycles. They're all over the place.

David:

They're all at risk there to a degree. All right. And then with that, we'll move right into the meat of the meeting and that is public comments. Is there anybody from the public that would like to address the board?

Nobody said okay. So, I will ask that we recesses the authority and meet as the audit risk today. We'd like to move back.

Suzanne:

I'll move that.

David:

Moved by Suzanne. Seconded by-

Catherine:

Seconded.

David:

... Catherine. All right. All those in favor signify by saying aye.

Board:

Aye.

[AUDIT-RISK COMMITTEE MEETS FROM 12:31 P.M. TO 12:47 P.M.]

[ENVIRONMENTAL, HEALTH & SAFETY COMMITTEE MEETS FROM 12:47 P.M. TO 1:39 P.M.]

[COMPENSATION COMMITTEE MEETS FROM 1:39 P.M. TO 2:05 P.M.]

David:

All right. Thank you, Kevin. All right. There were no act on matters arising from committee needs. So we'll go right into consent calendar. Are there any questions or points of clarification regarding these items? [inaudible 01:36:53]. Is there a second?

Suzanne:

Second.

David:

All those in favor signify by saying aye.

Board:

Aye.

David:

Thank you. All right. Finance, type B, capital budget amendment. Another one.

Rochelle:

Yes.

David:

Nimble in our capital budget.

Rochelle:

And that really is the basis for this. So for the CIS project, there hasn't been any need to use the contingency, which is good, but we're only a few months into the project. There has been some efficiencies relative to licensing fees, some changes in the travel expenses that have impacted this fiscal year. I also want to mention that the project, it's not just like internal labor and itineraries. There's many, many vendors involved that come into play when we're figuring out what our year-end expenditures are going to be. And it's really way too early to conclude that the project is going to underrun. So we're asking for this amendment to move 735,000 into the project reserve.

David:

And you have a motion in here to do questions regarding that?

Rochelle:

Yes.

David:

No questions. All right. Who'd like to move this motion then? [inaudible 01:38:17].

Suzanne:

I'll second.

David:

All right. Any further discussion or any discussion other than the explanation? No. All right. All those in favor signify by saying aye.

Board:

Aye.

Rochelle:

Thank you.

David:

Since that went very quick, let's go on the reports of RPB committees. And in May we had Finance. Kevin, were you able to get to Finance?

Kevin:

Yes, I was. And the committee discussed the completeness and mode and data of the public hearing for the Derby Wellfield Chemical Improvements Project. And they determined that to be complete. Mr. Slocum, the chair, reported that the committee would be discussing comments to the FY 2024 proposed budget presented by management to the RPB members, what last month that the OCA had submitted comments in favor of the proposed budget. As you had alluded to earlier, David. Committee members discussed RPB authority and process to adopt the budget as typically happens around this time of year amongst the RPB.

And Mr. Ricozzi stated that all RPB members have had the opportunity to review the budget and the OCA's comments, including short-term and long-term concerns and considerations of the capital program. And then Mr. Slocum asked that the consensus on the comments from the committee for distribution and forward to the RPB for tonight's May meeting.

And the committee discussed declining consumption, demand consumption costs, and the value of water. And they moved resolution for recommendation of the chemical improvements project at the Derby Wellfield. I'm just looking to see if there's any report from the OCA about any outstanding matters. I don't recall anything from the meeting.

I think Jeff Donofrio was busy with a lot of the applications and interrogatories connected with that, but no open complaints as far as I know. And then Rochelle reported on the auditor and provided a proposal for the finance committee's review, and that was it.

David:

It was a lot for them. It wasn't a 22-minute meeting I'll bet.

Kevin:

No.

David:

Good. That's for sure. All right. Thank you. Land Use, were you able to get to Land Use?

Suzanne:

Got to Land Use. It was a beautiful afternoon up at Lake Gaillard.

David:

Great.

Suzanne:

Yes. So probably the most substantial thing that happened was that the chair reported that they had a Non-substantial Land Use Plan Amendment.

David:

Right, which we discussed.

Suzanne:

They discussed, they voted on it, and will approve their recommendation to approve it will be passed on to the RPB. So that was in good order. Then John Triana gave his regular report, nothing being substantial or different than anything unless somebody wants to know about something particular.

And then we went off into the woods. If anybody wants to have somebody go missing, I found a really good place for them to be, it was very remote, it was lovely. But they were showing us how they were doing their invasive species removal, and there were these big piles of stuff that they were scraping the ground for this low lying scrub that prevents the trees from growing in a healthy manner so that you have these big, big trees and then you don't have anything underneath them.

So looks like it's quite successful. They got a little experiment going [inaudible 01:42:17] what's other different methodologies that they're using. And the committee was very pleased with the results.

David:

Good. Thank you. Catherine, Consumer Affairs.

Catherine:

I attended the Consumer Affairs Committee meeting on May 15th. It began with the usual safety moment. Prem introduced a new employee, the Process Excellence Director.

David:

That's right.

Catherine:

Paul, I pronounce his name Wehner?

Prem:

Yes. Paul Wehner.

Catherine:

And then there was a very interesting presentation on business process, improvements and the review. That was followed by a lot of questions, well, actually a few questions by members. Steve Mongillo asked for clarification on whether the lab improvements were for the for-profit business and that was clarified. Yes. And then there was a discussion about the IVF and how that has been operating [inaudible 01:43:33].

There was a lengthy report from the OCA. First he talked about the latest meeting of the New Haven Environmental Advisory Council, which was a significant improvement over the last one.

Suzanne:

Oh, good.

Catherine:

Yes. I did attend part of that meeting and the chair had... There were discussions with the chair, let's put it that way. So it was a much-

Suzanne:

Good job.

Catherine:

It was a much more collegial meeting.

David:

Thank you.

Catherine:

Yes. And the OCA dispel a lot of misunderstandings that members of that committee had. Let's see, then Dave Fox provided his memo and went through a number of the items in that document. Let's see. Might be easier. I have a lot of notes from the meeting.

I think it was a very positive result from, well, I'm not going to the MCA. Let's move on to the other thing. We talked about... Shoot, trying to remember what the... Oh, we... Okay. There was a memo from Day Fox that was, he went through that and then we went through the bill of all the work that the OCA had been doing in the last month. And although he did a lot of work, quite frankly, his bill was quite small. This is the lawyer speaking. That was approved. That was pretty much the end of the meeting. So it was [inaudible 01:45:22].

Suzanne:

Can I ask you one question?

Catherine:

Yes.

Suzanne:

About lab improvement or the consumer business, was there any concern about that?

Catherine:

No, I think it was a matter of just clarifying that because these were for-profit activities and not for... I didn't really understand why it was confusion.

Rochelle:

I think the reason it came up, the process improvement is related to LIMS and how they're using LIMS, doing some process improvements that impact more the commercial side versus the utility. It just had to do with the improvements that they're making for LIMS.

Suzanne:

And are they calling it for profit business? Because we should get a cost language that-

Rochelle:

Yeah, and it is actually it is good point because it is all profit.

Suzanne:

Right.

Rochelle:

Yeah. Just to add, Suzanne, one of the things that was also clarified was a website refresh for the lab because that does have all the methods and the things that's listed for some commercial business, et cetera. So there was a discussion that, just to clarify that we are pretty good with that. So that was another improvement that was part of the LIMS improvement.

Catherine:

But that's a fair point in terms of let's be on the same page with respect to our nomenclature. [inaudible 01:46:47] we'll just keep saying commercial business [inaudible 01:46:49].

Rochelle:

They're outside services, but in the lab we call it outside age lab service.

Suzanne:

Yes.

David:

Thank you, Catherine. Next item: board update. Let's do that before we take a break. All right. Okay. We do updates.

Larry:

So I won't do anything on the memo. You all have that. Did want to mention a couple of things. I was going to talk about the New Haven Environmental Advisory Council. We had that was a good meeting.

So it was cordial. We also just got today, and Michelle and Sunny may want to chime in, but just received a draft of the Moody's and S&C credit rating report that we had met with them.

We specifically asked for a credit rating upgrade and while they were supportive of management and liked our planning and the execution, they were concerned about leverage and with some of the larger capital plans that we have coming down the line. But Josh Nikita, our advisor who we interface with the agency, said that in both cases the analysts were our advocates with the committee and he feels like that we won them over.

So it was just the committee feeling like we had why [inaudible 01:48:10] terms of the leverage area, but they were both very good meetings that the three of us participated in. And they were constructive. It was a good dialogue. They were prepared and I thought it, I felt very good about this set of meetings than I have in the past. So it was good.

Suzanne:

That's good. And that's important. I'm sorry, we didn't get the best clarification. I'm not surprised given much leverage we have, but I think that when you have the analyst fully understanding and supporting, it's a very good indication that your credibility [inaudible 01:48:47] strong. So that's always a good place to start.

Larry:

And we did point out to them in the presentation that we were really going after grants very, very aggressively in order to reduce that long term capital plan, which will help the leverage. And they like that approach.

Suzanne:

Do they like the commercial enterprise approach, too, or you don't talk much about that?

Larry:

Yeah, go ahead.

Rochelle:

We don't focus on it because it is actually outside the general bond resolution. But we do mention we're doing it for the utility and how that net income will come know back into the utility.

Larry:

They liked that aspect of it, that it helped fund [inaudible 01:49:26].

Suzanne:

Well, that that's whole-

Larry:

Yes, that's the whole point. Yeah.

Suzanne:

Yeah. That second figure maybe that also offers an opportunity, too.

Rochelle:

They were very supportive of management. [inaudible 01:49:40].

Catherine:

That probably answers my question, which is where they comfortable with how the debt management, the debt services being managed.

Larry:

Yes.

Catherine:

Yes.

Larry:

But we have \$150 million in funds available to go toward debt services if we put everything together. So it's a huge amount of money. It's significantly better than it was in 2009. We have \$70 million or no, not even that much. \$10 million? It doesn't matter.

Catherine:

Very, very low.

Larry:

We've been upgraded once since then. Yeah. But it's been the leverage issue despite the decline.

Suzanne:

Yes, it's scary.

Larry:

It really is. And this time we went back and said, "Well, if you took all of our depreciation and added it to the coverage requirement, we'd really have a coverage significantly more than 114." And he said, "Yep, that's very nice." You know what I mean?

Rochelle:

They did reference it though. I will say the Moody's report in particular was particularly favorable. So I think they really are, as Larry said, they're really starting to understand we do have all these funds even though they're not technically part of our coverage. So I think they're getting that. And I think in the past probably the analyst had not.

Catherine:

But the financial situation has significantly improved. So I'm surprised that there's only been one increase [inaudible 01:51:02].

Suzanne:

Perhaps we have a better credit rating than we should have. I don't know. But they're tough. They're tough to move.

Larry:

Yes. Yes. Jay.

Jay:

You say 2009. We have come a long way because I come on a board in 2007, so it's been 15 years and we had a very difficult for several years getting everything cleaned up and authorized properly important place to become companies that we are today.

Suzanne:

We're going to bring you to the meeting next time. No problem.

Jay:

Yes.

Suzanne:

Thank you, Jay.

Larry:

Thank you.

Jay:

Thank you.

Larry:

The other thing, another two things real quick is David and I had a meeting with the North Haven town CEO, Mike Frieda, and of course Tony Rescigno joined us for that. Had a great discussion. We've had a great working relationship with him as well. But he was offering to help us however we wanted in terms of commercial business expansion with the lead service line communications, he offered to do town halls, put our information on his social media.

So he was very aggressive in wanting to help us in our communications issues with the lead service line. So that was a great meeting. He's very big on economic development as his reputation and we know that. They're growing there and we have plenty of product if we need that to help. He's bringing somebody up. It's a large water user up from New York. They're relocating from New York. I don't remember who he said it was, but he didn't say [inaudible 01:52:55] I think. But there a decent size water [inaudible 01:53:01].

Suzanne:

Coke? Coca-Cola?

Larry:

No.

Suzanne:

Catherine's question made me think about something. Do we know what it would take to get our reading improved?

Rochelle:

They do show what it would take. And I just want to add, I think this time it wasn't just about the leverage, it was a leverage combined with the increase in capital program because they mentioned both together. In fact, in one of them it also said, because they'll say, "What can you do to improve?"

And they actually said there's upside, but right now it's mitigated by the larger capital program. So it's definitely the leverage and I'm hoping as Larry mentioned, that if we can demonstrate that we're getting additional grants to help mitigate that larger capital program, that could make a difference.

Catherine:

But the capital program is essential to feeding the needs of the [inaudible 01:54:04]-

Rochelle:

It is increasing though from what it used to be.

David:

Yes, that's driving it.

Larry:

That made a huge impact on capital. It's \$200 million at this point of time over 13 years, which was not expected the last year or two.

Suzanne:

Well, that's interesting. I can talk about it another time. So I guess that's what we think it's going to cost. So we're being transparent and putting it there, but it's also, I don't know that that will end up doing that extensive amount of work. So in the meantime are hurting ourselves by having this ultra-conservative estimate that says we're going to take on a huge amount of debt to take care of it? So just food for thought. I don't have any quick answers for that.

Rochelle:

I'm not sure. Certainly [inaudible 01:54:56] conservative though. Okay. I just want to make a comment because even in that estimate, we didn't use all the unknowns. We assumed a pretty significant reduction in those unknowns and we also included goosenecks and we're doing that as we go along, but we put that off the replacement of the goosenecks.

Larry:

Thank you. And then the last item real quick, Mario, I'm doing a field visit, which I've been doing now one or more times a month. I'm going to spend the day with one of our construction supervisors and go out to see the employees and the highlight of that will be visiting our new NO DES truck. And I can't tell you what NO DES stands for, but what it does is it's a truck that helps us with flushing.

So you hook up from one hydrant to one part of the truck, you then take it out a hookup at the other end of the truck to another hydrant and you flush between lines and there's a filter in the middle of the truck which removes sediment from the water.

So you're getting cleaner water and we can flush almost year round. Whereas now we're dependent upon weather. So it'll be a significant helping us to maintain the water quality in the system. So I'm going to get to see that new truck in action commence there. So it'll be a good device. Plus seeing what all the construction crews are doing, which is my tiny, tiny, tiny contribution of engagement.

Suzanne:

Well, don't [inaudible 01:56:30] T-shirt.

Larry:

Yes, that's right. That's a good point. And that's it.

David:

And you have, well, the CIS update, we have it.

Larry:

I'm sorry. I'm sorry. That was it for me. We have the CIS update.

David:

Okay. Yes, let's do that and then we'll take a break.

Larry:

Yes.

Prem:

Okay. So should I go ahead, Larry, with a quick update? [inaudible 01:56:50]. So I know the board has been very familiar with our four quadrants, yes. Update was really framed based off of, if you remember back in time with AMI. So we wanted to keep it simple. So it's just one slide.

The way I've just orchestrated a little bit, the way you read this is top to bottom, left to right. So in terms of how we just kicked off the project, if you remember, the team came together and we named the product as Our Way in resemblance to RWA. So the team kind of reflects on that. We kicked off the project on February 13th.

In terms of our project plan, since it's the early phase of the project, we still are in the analysis phase at this time. Some of the accomplishments, as you could see here, we talked a little bit on the capital in terms of the amendment that we just went through.

So very high level just to orchestrate and then we can go through our four quadrants. So in terms of schedule, we are on target in terms of our schedule as you're progressing in the project, it's an 18-month project, if you remember with the three months of post go live support.

So right now we are in the first phase of analysis phase in the project. That runs all the way till end of June. So how we are doing in terms of overall the project, the dashboard is green. While we are cautiously optimistic in watching some of the areas which we'll touch upon one of the risk items, but so

far it looks pretty green and our budget is at 14.8. So no move to the budget budget. But it is the same budget as we had as the approval.

In terms of our forecast, we are looking at 2.54 million spend on the project, which includes our amendment we just did. Scope, there is no change in scope. The product is fully tight in terms of the scope. Very quickly an accomplishment, very high level. I won't go through every detail.

We have our analysis phase being looked to complete the end of June, as I mentioned. So a bunch of things make up for that. What we call is breakout sessions, or workshop sessions that we have. We do have some technology related sessions like data migration, et cetera. So we are tracking through that.

There was an acronym that was listed in here it's called ETLs. Basically stands for Extract, Transform, and Load. That's basically data related activities. So we are doing pretty good at it in terms of all of those activities under the analysis phase. One of the good things we also went through was in terms of decision making metrics.

So the team actually presented to us in our monthly governance. We talked about how does the framework looks like, what kind of decision comes to the sponsors versus the team's empowerment to make some decisions. So that has pretty good. It's been established. We talked about our overall organizational change management plan.

As a matter of fact, there are some communication plan activities that are ongoing now, which is pretty good. In terms of technology, we have installed what we call as umax solution. Basically what it is it's a solution from [inaudible 01:59:58]. It's our own instance of umax so we can start configuring the system. So that was successfully completed.

One of the things that Larry and leadership team we talked about was having an informal product survey. It's an anonymous survey. So we did launch that, trying to get some more feedback from the team and then we listed out, we went through it some recommendation then that came about it and we already implemented those, including our set guidelines that we have in terms of the project. So those are some big accomplishments within the short stipulated time that we have. Any questions on that specific area before I go to the current activities?

So I'll keep us moving forward here. So on current activities we will be closing out as I mentioned the analysis phase. A couple things to note there is we are going through a heavy lift of project scheduled reviews, really making sure that we are aligning all the phases of the project. As I mentioned, it's a tightly 81 project.

We are also doing another activity we call as demand management. Basically as you could imagine, we have competing priorities that come through as we go through the execution of the project. So we have a couple committees, but we have established biweekly sponsors, oversight committee, and again a monthly governance where Larry himself helps a team going through the details. So we have some presiding look at, especially on growth, et cetera. We are looking at managing the demand as it's coming through, making sure there's no impact for the project.

And we are also continuing the growth initiatives. So those are some current activities that are happening. If I go towards the right side here on the top, basically the decision risks and issues section. So some of the key decisions, again, this is early stage in the project, so the team is more working through the analysis phase. So more to come on in terms of decisions.

We have been making some decisions as we go through the project. There are some six key decisions that the team is going to be reviewing with us in the next few weeks. Some examples would be things like refund check processing, or another one would be an omni channel for example. The good thing is

that it uncovers a lot of things as we are exploring and going through the phases in the project, but we are being very cautious about not expanding the scope.

So if you could imagine there's a cost benefit analysis under each of these scope improvements that's been colored with the team. So we want to be very careful on how we make these decisions that impact the project. So working through that. Overall, I think the only one risk I would call out at this time is very fresh and new part of the press. We had a change in our OCM lead, this is as of last week. But that is a risk, it's not an issue yet now. So the team has already been looking at it.

The reason that it's called out as a risk is because we have a timeline of completing all of the OCM plan readiness by end of June. So we have a whole four weeks to take care of it, but we are monitoring that closely in terms of how does that align with our things in terms of the overall plan for the communication side.

So that's one risk that's been called out so far. But overall it looks okay. There'll be more bumps in the road as we go through this. This is just initial state of the project. Then the next steps, there are a couple things we're looking at wrapping up. We are going through the workshop, the [inaudible 02:03:39] and to be processed. So we are looking to close on the 2B process.

I should say a lot of process improvements, basically following the best practices. A lot of as you could imagine, the customizations that we did in the past from SAP standpoint, all of those are coming in as pretty much standard processes for us. So we'll be finalizing the 2B processes as we wrap up their exercise. The team, as the system is being configured, we are working through our functional configuration we call it. Those activities will span into the next three to six months in the project, but right now we are looking to kick it off as part of the design phase, which is starting as early as in July.

And then some in other things we are looking at doing is in terms of integration now because it definitely is a technology project as it is a business project. So we have around 17 different integration points. So the team is heavily involved looking at each integration, making sure anything that we do as standard is going to work.

Now, I also mentioned to the team in the last monthly governance where we think about this price, it's not just a billing engine as we could imagine. We are changing our payment vendor, for example. We are changing our bill print vendor. So there are many different aspects of the project that needs to come together. So the team is really focused, laser focused I call it, in terms of the integration designs.

So those things will be the next steps in the project. But overall, I think in terms of how we are doing, like I said, we are cautiously watching and we are moving forward. So far it is green and we hope to keep it green, but if there are any challenges, we'll come up and we'll talk about it in the quarterly meetings that we have set up. So that's my high level update. Open for any questions from the team on the CIS product so far?

David:

Questions?

Suzanne:

I have a question. You have your full year spend as \$3.2 million in the plan, but only spent 2.5?

Larry:

So that was one of the things that we talked about earlier, Suzanne, basically that was with the amendment we just went through. That was based off of our categories we talked about, very high

level. The contingency that we didn't spend as we talked about earlier. And also in terms of licenses, we actually came in very efficient. So we catered for I think around 85 licenses for the initial start of the project.

And we only happened to use 24 licenses. So there are some savings. Well, I should be cautious. So it's savings, but we are going to keep it until we move forward in the future of the project. That was another reason. And also in terms of travel, we have looked at some of the travel costs.

Again, it's a good thing in a way because the travel costs has come under, but we also are being very careful and one of the things that we talked about is more collaboration as we go into the future phases. So we are forecasting some of the travel costs, which we will not need in the future, but we are being very cautiously optimistic. That's why. So when you look at the amendment versus what we have, basically that puts it to the right number.

Suzanne:

And is this a to date forecast or is this by end of fiscal year?

Rochelle:

It's fiscal 2023.

Larry:

Fiscal '23.

Rochelle:

It's before the amendment and the 2 million 544 is after the amendment because it technically was [inaudible 02:07:02].

Larry:

Yes.

Suzanne:

So I'm sure the budget's going to have fluid things, but I'd like to know this is not \$50,000, it's \$700,000. So I'd like to know it's going to be put in a little safe deposit box.

Rochelle:

[inaudible 02:07:24].

Suzanne:

Unless you really are going into contingency. So it really should be added to contingency.

Prem:

That's right. Yeah. And I think, again, I'm being very cautiously optimistic. I know I may be slapped in hand, so I do believe that the product will come under, but then it's too early to say that. So we are actually managing it and some of the savings and efficiency already are pretty good. So more to come on that, but very cautiously optimistic.

Larry:

Don't overpromise.

Catherine:

I was just going to [inaudible 02:08:04].

Prem:

Copy.

Suzanne:

I don't think it actually should go in a project reserve where it's like we have \$700,000 in case we need it. I think it should actually go into contingency so that when you do decide to do something you haven't done, you're going into contingency.

Rochelle:

The only comment I have about, there were some that some of the 735 was due to not actually needing the contingency of fiscal '23. Some of it is more timing-

Prem:

That's right.

Rochelle:

... between fiscal years, which is different than it's really a contingency.

Suzanne:

Yes. Okay. I've one enough public projects that what happens is all that extra money just, we now have more money to spend. And I'm not saying that's what's happening, it's just very common to think about it that way. And they gave us a very big number. So I want to be very respectful about, say when we have savings, let's hold on to it for as long as we can.

Prem:

Absolutely.

Larry:

Had the same discussion. [inaudible 02:09:05].

David:

Anything else? All right, thank you. If that concludes your item of updates, then let's take a 10-minute break.

[10 MINUTE BREAK]

David:

South Central Connecticut Regional Water Authority
May 25, 2023

... looking at presentation of an application, which because of the commercial and financial information, will require us to consider going into executive session. Who would like to move that motion, so we can-

Suzanne:

I'll make it a motion that we go into executive session.

David:

Yeah. Who would like to second?

Kevin:

Second.

Suzanne:

Pursuant to CGS section 1-206E to discuss matters covered by section 1-210 subsection [inaudible 00:00:41].

David:

That was perfect to me. All right, all those in favor signify by saying aye.

Board:

Aye.

David:

Inviting the senior executive team. Thank you.

[EXECUTIVE SESSION FROM 2:45 P.M. TO 3:06 P.M.]

David:

All right, would someone like to move this motion?

Kevin:

I'd like to make a motion.

David:

All right. It's on the screen. Is there a second?

Catherine:

I'll second the motion.

David:

Second. By Catherine. All right, any discussion?

Suzanne:

Yes.

David:

Please.

Suzanne:

I would like to say, thank you to the management team for continuing to bring good propositions to the board and to the RPD, and to the company, to help offset great increases in debt. I think we are doing an excellent job in creating a model that's replicatable.

So, it's simple and it's improving the process of getting things approved swiftly and that coverage, it is looking like it's improving. And I think, to Catherine's point not too long ago, this is what we intended to do and it's exciting to be a part of what we intended do. Now, thank you for bringing these good things to our attention.

David:

Thank you.

Larry:

Thank you.

Rochelle:

We'll be needing a resolution.

David:

There's a second let's vote on that first one. If there's, after discussion, is there any further discussion? Right. All those in favor signify by saying, "Aye."

Board:

Aye.

David:

Thank you. All four, there is a protective order motion. Item three, which I think you're putting up there now. Okay, that's all we need that motion.

Rochelle:

Yes.

David:

Okay.

Suzanne:

I'll make a motion to...

David:

All right. By Suzanne. Is there a second to the motion for the protective order?

Catherine:

Second.

David:

Catherine. Any discussion?

Catherine:

No unnecessary elements.

David:

All right, seeing no further discussion. All those in favor, signify by saying, "Aye."

Board:

Aye.

David:

Folks, that's all we needed to do. Those two. Well, I think just make sure. All right. Well, at that, we are at the conclusion of our meeting. So, I would just remind the three committee chairs myself, Catherine, and Kevin, this month, we're going to be under a very tight time constraint because they only have 30 minutes for their RPB meeting before the public hearing starts.

So, we will probably get one sentence descriptions of our meetings. And that's about it, because we'll be up against it at the end. Because they have several items they have to vote on. And deal with [inaudible 00:03:00], including getting us a new member, potentially.

Catherine:

Do we? I was just going to say, is there...

David:

Okay. All right, I will take a motion to adjourn.

Kevin:

Recess. Motion to recess.

Catherine:

Yes, recess.

David:

Oh, thank you for correcting me. Yeah, we move to recess and we will reconvene after the RPB'S public hearing, here or by phone.

[RECESS AT 3:08 P.M.]

David:

I will call the meeting back to order at 8:15 p.m. We are on the last item on the agenda, which is the proposed resolutions and discussion regarding the adoption of a budget. And Catherine has the motion open, so if you don't mind, I'll ask. Her to read it?

Catherine:

Sure. Resolved that the Authority's Capital Improvements budget for Fiscal Year ("FY") 2024 from June 1, 2023 – May 31, 2024, including a plan of capital improvements for the FY 2024 through FY 2028 and the additional information required by Section 614 of the *General Bond Resolution*, is hereby adopted and ordered to be filed with US Bank, Trustee, pursuant to Section 614 of the *General Bond Resolution*; and FURTHER RESOLVED, that the Authority's Operating budget for FY 2024 from June 1, 2023 – May 31, 2024, showing on a monthly basis projected Operating Expenses and deposits and withdrawals from the several Funds required by the *General Bond Resolution*, is hereby adopted and ordered to be filed with US Bank, Trustee, pursuant to Section 613 of the *General Bond Resolution*.

David:

Is there a second? OK, Suzanne seconded. All right, so we have a motion. We have received positive support from the RPB unanimously earlier and of course, we reviewed this with the management back in late March or early April. So what's your pleasure here? Are we ready to vote? Do we want to have more discussion?

Suzanne:

I just want to say thank you because it's obvious that the the RPB felt very strongly that it was presented very well. So I want to thank the staff for doing that.

David:

Thank you, Suzanne. Kevin, what were you saying?

Kevin:

Yes, I want to echo Suzanne's comments and the comments we heard from the RPB regarding management and staff's hard work and professionalism in the presentation. They made it easy to understand and easy for our stakeholders here to understand and be supportive. So thank you.

David:

Sensing you're ready to vote? All those in favor? Signify by saying aye.

Board:

Aye.

David:

Passes unanimous. Move to adjourn. Who would like to move to adjourn?

Catherine:

I move adjourn this meeting.

Suzanne:

Move to 2nd.

David:

All those in favor of adjourning say aye.

Board:

Aye.

David:

Alright, good job. We did a lot today. That was very good.