

**South Central Connecticut Regional Water Authority**  
90 Sargent Drive, New Haven, Connecticut  
or  
**\*\*Dial in by phone**  
[+1 469-965-2517](tel:+14699652517), [75546982#](tel:+175546982) United States, Northlake  
Phone conference ID: 755 469 82#

**AGENDA**

**Regular Meeting of Thursday, May 22, 2025 at 12:30 p.m.**

---

1. Call to Order
  - 1.1 Safety Moment
2. Public Comment: The time limit granted to each speaker shall be three (3) minutes. Residents and customers may address the Board.
3. Meet as Audit-Risk Committee: C. LaMarr
  - 3.1 Approve Minutes – February 27, 2025 meeting
  - 3.2 Risk Management Update Memorandum– *Upon 2/3 vote, convene in possible executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(19)(i)(ii), pertaining to security risk.*
  - 3.3 FY 2026 Committee Work Plan
4. Meet as Environmental, Health & Safety Committee: M. Ricozzi
  - 4.1 Approve Minutes – March 27, 2025 meeting
  - 4.2 Emerging Issues in Water Industry – Regulations, Water Quality and Quantity, and Funding, including PFAS - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(5)(A) pertaining to trade secrets and Section 1-210(b)(19)(i)(ii), pertaining to security risk.*
  - 4.3 Legislative Session Update Memorandum
  - 4.4 FY 2026 Committee Work Plan
5. Act on matters arising from Committee meetings
6. Consider and act on amendments to the 401K and union pension plan – *Upon 2/3 vote, convene in possible executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(5)(A)(B), pertaining to trade secrets and commercial and financial information.*
7. Consent Agenda
  - 7.1 Approve Minutes - April 24, 2025 regular meeting
  - 7.2 Capital Budget Authorization - June 2025
  - 7.3 Monthly Financial Report –April 2025
  - 7.4 Accounts Receivable Update – April 2025
  - 7.5 Consider and act on exemptions from public bid for FY 2026 - *Upon 2/3 vote, convene in possible executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information.*
  - 7.6 RWA AI Policy
  - 7.7 FY 2026 Compensation Committee Work Plan
  - 7.8 Larry Bingaman – RWA Foundation Proposal
8. Reports on RPB Committee meetings
9. Updates: S. Lakshminarayanan
  - 9.1 RWAY/CIS Update: P. Singh
  - 9.2 Monthly Business Highlights: S. Lakshminarayanan
  - 9.3 \*Blue Drop Update: L. Lakshminarayanan and R. Kowalski - *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(b)(5)(A)(B), pertaining to trade secrets and commercial and financial information.*
10. [RECESS AUTHORITY MEETING TO ATTEND RPB MEETING]
11. Consider and act on resolutions to approve FY 2026 Budget and authorize filing with Trustee

\*\* Members of the public may attend the meeting in person or by conference call. To view meeting documents please visit <https://tinyurl.com/4bw5kh8h>. For questions, contact the board office at 203-401-2515 or by email at [jslubowski@rwater.com](mailto:jslubowski@rwater.com).

# SAFETY MOMENT

## *Motorcyclist Safety is Everyone's Safety*

TapInto  
Safety



Regional Water Authority

During the month of May, the Connecticut Department of Transportation (CTDOT) urges all drivers and motorcyclists that *Motorcyclist Safety is Everyone's Safety*.

Each year, motorcyclists face disproportionate risks on our roads, with speeding emerging as a significant contributor to traffic fatalities. **In Connecticut, more than 50 motorcyclists lose their lives on our roadways each year. In 2022, there were 65 motorcycle fatalities in the state, the highest number in over 35 years.**

### CT DOT recommends:

- Always checking blind spots
- Extra caution when passing
- Be aware of weather
- Increase following distance at night
- Stay in your lane



Service – Teamwork – Accountability – Respect – Safety

Safety is a core company value at the Regional Water Authority .  
It is our goal to reduce workplace injuries to zero.

 Regional Water Authority

**South Central Connecticut Regional Water Authority  
Minutes of the April 24, 2025 Meeting**

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Thursday, April 25, 2024, at 90 Sargent Drive, New Haven, Connecticut and via remote access. Chair Borowy presided.

**Present:** Authority – Messrs. Borowy, Curseaden, Ricozzi, and Mss. LaMarr and Sack  
Management – Messrs. Lakshminarayanan, Benni(R), Hill(R), and Kelly(R), and  
Mss. Kowalski and Calo(R)  
RPB – Atty. Marino(R)  
Staff – Mrs. Slubowski

**1. CALL TO ORDER**

The Chair called the meeting to order at 12:30 p.m.

**1.1 SAFETY MOMENT**

He reviewed the Safety Moment distributed to members.

**2. PUBLIC COMMENT**

Chair Borowy offered the opportunity for members of the public to comment. There were no members of the public present.

**3. MEET AS PENSION & BENEFIT COMMITTEE**

At 12:31 p.m., on motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the Authority voted to recess the regular meeting to meet as the Pension & Benefit Committee.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 1:41 p.m., the Authority reconvened.

**4. ACT ON MATTERS ARISING FROM COMMITTEE MEETING**

Ms. LaMarr moved for approval of the following resolutions, as recommended by the Pension & Benefit Committee:

*1. Salaried*

**RESOLVED**, that the Authority approves a contribution of \$2,350,784 to the South Central Connecticut Regional Water Authority’s Salaried Employees’ Retirement Plan, effective for the actuarial valuation of January 1, 2025; and

**FURTHER RESOLVED**, that the Authority approves the continued use of the PubG-2010 Above Median Employee and Annuitant with Scale MP-2021 generational improvements (M/F), effective for the actuarial valuation of January 1, 2025.

*2. Union*

**RESOLVED**, that the Authority approves a contribution of \$871,325 to the South Central Connecticut Regional Water Authority's Union Employees' Retirement Plan, effective for the actuarial valuation of January 1, 2025; and

**FURTHER RESOLVED**, that the Authority approves the continued use of the PubG-2010 Total Employee and Annuitant with Scale MP-2021 generational improvements (M/F), effective for the actuarial valuation of January 1, 2025.

3. *VEBA*

**RESOLVED**, that the Authority approves a contribution of \$1,570,423 to the South Central Connecticut Regional Water Authority's Retired Employees' Contributory Welfare Trust, effective for the actuarial valuation of January 1, 2025; and

**FURTHER RESOLVED**, that the Authority approves the continued use of the mortality table for the South Central Connecticut Regional Water Authority's Retired Employees' Contributory Welfare Trust, the PubG.H.-2010 Employee, Healthy Annuitant, and Contingent Survivor with Scale MP-2021 generational improvements (M/F), effective as of the actuarial valuation of January 1, 2025.

Ms. Sack seconded the motion. Chair Borowy communicated that the Committee engaged in discussions and that the board unanimously supported the contributions following consultations with the actuary and deliberations regarding the RWA's position. After discussion, the Chair called for the vote and the Authority voted unanimously to approve the resolutions, as presented.

Borowy     Aye  
Curseaden   Aye  
LaMarr     Aye  
Ricozzi     Aye  
Sack        Aye

5. **CONSENT AGENDA**

On motion made by Ms. Sack and seconded by Mr. Curseaden, the Authority voted to approve, adopt, or receive, as appropriate, the following items in the Consent Agenda, as presented:

5.1 Minutes of the March 27, 2025 regular meeting and the March 31, 2025 special meeting.

5.2 Capital budget authorization for May 2025:

**RESOLVED**, that the Senior Vice President, Chief Financial Officer & Head of Corporate Development is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$8,650,000 for the month of May 2025 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for Fiscal Year 2025 for all Capital Improvement Projects to be exceeded. In the absence of the Senior Vice President, Chief Financial Officer & Head of Corporate Development, the Controller is authorized to sign in her place.

5.3 Capital Budget Transfer Notifications for May 2025.

5.4 Monthly Financial Report – March 2025.

5.5 Accounts Receivable Update - March 2025.

5.6 FY 2025-2026 Application Schedule.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

## 6. FINANCE

### 6.1 TYPE B3 AMENDMENTS

Ms. Kowalski, the RWA's Vice President & Chief Financial Officer, reported on Type B3 Amendments for the Authority's approval to transfer funds from a capital account to another capital account or newly created capital account for the: 1) Lake Gaillard Water Treatment Plant HVAC & Electrical Improvements in the amount of \$1.5 million, 2) Lake Saltonstall Water Treatment Plant HVAC Upgrades in the amount of \$630,000, 3) Derby Wellfield Facility Improvements in the amount of \$520,000, and 4) Municipal Pipe in the amount of \$500,000.

Mr. Curseaden moved for approval of the following resolutions:

1. *Lake Gaillard Water Treatment Plant HVAC & Electrical Improvements:*

**RESOLVED** that the Authority approves the transfer of \$366,000 from the Lake Whitney Water Treatment Plant Ozone & DAF Controls capital budget account, \$592,000 from the Seymour Wellfield Generator Replacement capital budget account, \$200,000 from the St. Joseph's Street Water Main Installation capital budget account, \$342,000 from the York Hill Service Area Hydraulic Improvements capital budget account to the Lead Service Line Replacements capital budget account.

2. *Lake Saltonstall Water Treatment Plant HVAC Upgrades:*

**RESOLVED** that the Authority approves the transfer of \$532,000 from the Pump Station Generator Replacements capital budget account, and \$98,000 from the Lake Gaillard Pavilion capital budget account to the Lake Saltonstall Water Treatment Plant HVAC Upgrades project capital budget account.

3. *Derby Wellfield Facility Improvements:*

**RESOLVED** that the Authority approves the transfer of \$175,000 from the Lake Saltonstall Water Treatment Plant Improvements - Gravity Thickener capital budget account, \$110,000 from the West River Water Treatment Plant Salt Storage capital budget account, \$115,000 from the West River Water Treatment Plant Air Handling Unit capital budget account, and \$120,000 from the Future Regulatory Treatment Compliance capital budget account to the Derby Wellfield Facility Improvements project capital budget account.

4. *Municipal Pipe:*

**RESOLVED** that the Authority approves the transfer of \$500,000 from the Beach Avenue Right-of-Way capital budget account to the Municipal Pipe project capital budget account.

Mr. Ricozzi seconded the motion. The Chair called for the vote:

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

## **7. REPORTS ON RPB COMMITTEE MEETINGS**

Authority members reported on recent Representative Policy Board committee meetings.

## **8. BUSINESS UPDATES**

### **8.1 RWAY/CIS UPDATE**

Mr. Lakshminarayanan, the RWA's Interim President and CEO, provided an update on the RWAY/CIS project. He reported that after 14 days into the project launch, progress is on schedule for a 90-day stabilization period. Notable improvements during this period include reduced wait times and enhanced user navigation within the system, supported by onsite vendor assistance. Approximately 4,000 calls have been processed by Customer Care, and 1,000 via the customer portal. Auto-pay registrations are being monitored and an uptick is anticipated with the new system. Next steps include continuous monitoring and internal validation of billing. He reported that the launch associated with collection processing (e.g., dunning and other delinquency procedures) is scheduled for June 2<sup>nd</sup>.

### **8.2 MONTHLY BUSINESS HIGHLIGHTS**

Mr. Lakshminarayanan reported:

- that the RWA is progressing with its commercial business strategy through both organic growth and strategic acquisitions. Ongoing discussions are taking place with a potential target in lab services, and further updates will be shared at the upcoming Authority board meeting.
- on meetings with Aquarion town leaders and state representatives to present the Aquarion Water Authority (AWA) framework and address concerns. Additionally, regulatory filings to public utility commissions in Connecticut, Massachusetts, and New Hampshire have been submitted.
- on the fiscal 2026 strategic plan; the Leadership Team has initiated employee town hall meetings to communicate the strategic initiatives for the upcoming fiscal year. The practice aligns with prior strategic planning efforts and aims to engage employees in the planning process and gather diverse perspectives.
- that the RWA's Operations and Safety & Risk teams partnered with the state's Department of Labor's Division of Occupational Safety and Health (CONN-OSHA) to perform safety audits of the RWA's facilities and safety programs with the aim of improving overall workplace safety. Administrative recommendations for improvement identified by CONN-OSHA and are being addressed.
- on the recent Annual Meeting and Business Leadership Awards ceremony, attended by Liz Calo, who presented Jessica Teta, Senior Development Director at the United Way of Greater New Haven, with a Larry Bingaman Leadership Center Award. The Chamber graciously renamed its Alumnus of the Leadership Center Award in Larry's memory given his years of service and leadership. This award is presented annually to an exemplary community leader and graduate of the Chamber's Leadership Center.
- That the RWA sponsored and participated in the March 2025 Connecticut Land Conservation Conference, organized by the Connecticut Land Conservation Council. Employees from the RWA's Environmental Planning and Real Estate groups contributed to the conference, which focuses on training, networking, and information sharing among participants, including board members, staff, and volunteers.

At 2:13 p.m., Atty. Marino withdrew from the meeting.

[BREAK FROM 2:13 P.M. TO 2:25 P.M.]

### 8.3 BLUE DROP UPDATE

At 2:25 p.m., on motion made by Mr. Curseaden and seconded by Ma. LaMarr, the Authority voted to go into executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(A)(B), pertaining to trade secrets and commercial and financial information. Present in executive session were Authority members, Messrs. Lakshminarayanan and Hill, and, Mss. Kowalski, Calo, and Slubowski.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 3:15 p.m., the Authority came out of executive session.

### 8.4 CONSIDER AND ACT ON GENERAL BOND RESOLUTION AND SUPPLEMENTAL RESOLUTIONS

Board members noted that this motion is being acted upon on behalf of the Aquarion Water Authority (AWA) for the purpose of approving the general bond resolution for AWA, and the supplemental resolutions for reasons discussed in executive session. After discussion, Ms. LaMarr moved for approval of the following resolutions:

**WHEREAS**, Section 37 of Public Act 24-1 of the June 2024 Special Session of the Connecticut General Assembly, (the “Act”) provides, that the members of the South Central Connecticut Regional Water Authority (the “Regional Water Authority”) board shall have the authority to act on behalf of the Aquarion Water Authority (the “Authority”) board, as described in the Act, until such time as the members of the Authority board are appointed; and

**WHEREAS**, Section 36 of the Act provides, that the Representative Policy Board of the Regional Water Authority (the “Regional Water Authority RPB”) shall have the authority to act on behalf of the Representative Policy Board of the Authority (the “Authority RPB”), as described in the Act, until such time as the members of the Authority RPB are appointed; and

**WHEREAS**, Section 55 of the Act provides, in pertinent part, that the Authority has the power to issue its bonds, subject to the approval of the Authority RPB and that such bonds shall be authorized by a resolution of the Authority which shall provide for the terms and conditions of the bonds, and may provide for any matter which in any way affects the security or protection on the bonds; and

**WHEREAS**, Section 56 of the Act provides that the Authority has the power to issue notes that shall be paid from among other sources, the proceeds of bonds or refunding notes; and

**WHEREAS**, Section 42 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 July 25, 2024 the Regional Water Authority, acting on behalf of itself and the Authority, adopted and on September 5, 2024 the Regional Water Authority RPB, acting on behalf of itself and the Authority RPB, approved the resolutions which, among other things, established the general terms and provisions of the Authority’s bonds, notes or other obligations (the “Bonds”) in the aggregate principal amount not to exceed the amount as set forth in the Application for the Approval

for the Acquisition of the Aquarion Water Company, dated July 26, 2024 with information provided on August 22, 2024 and August 27, 2024 during executive sessions of the public hearings held by the Regional Water Authority RPB acting on behalf of the Authority RPB (the “Maximum Amount”) to finance or refinance the cost of the acquisition of the Aquarion Water Company in accordance with resolutions approved by the Authority, to provide funds for deposit to reserve funds, as necessary and as permitted by the Internal Revenue Code of 1986, as amended and to pay costs of issuance (the “Project”); and

**WHEREAS**, on November 11, 2024 the Regional Water Authority, acting on behalf of itself and the Authority, adopted a resolution to approve the term sheets for the Bonds to finance the Project and authorized the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority to execute certain documents; and

**WHEREAS**, the Authority wishes to provide for the issuance, sale and delivery of the Authority’s bonds to be secured and issued under a general bond resolution which shall be a contract with the holders of the Authority’s bonds; and

**WHEREAS**, in anticipation of the Bonds previously authorized as set forth above, the Authority wishes to provide for the issuance, sale and delivery of its bond anticipation notes; and

**WHEREAS**, in order to refund its bond anticipation notes, in the event that no other refinancing options are available to the Authority, the Authority wishes to provide for the issuance of its refunding bridge notes.

**NOW THEREFORE BE IT RESOLVED**, that the Regional Water Authority, acting on behalf of the Authority hereby adopts the following.

1. The General Bond Resolution attached hereto as Exhibit A, is hereby approved.
2. The issuance of notes in anticipation of the Bonds are authorized and the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority are authorized to (i) to issue, sell and deliver the Water System Revenue Bond Anticipation Notes 2025 Series (the “Notes”) in one or more series in an amount which is equal to or less than the Maximum Amount previously authorized for the Project and (ii) to determine the principal amount, priority, date, date of maturity, interest rate, form and other details of any such series of the Notes, pursuant to the Act and the Water System Revenue Bond Resolution, General Bond Resolution as amended and supplemented (the “General Bond Resolution”) or any other provisions of law thereto enabling; and
3. The Supplemental Resolution authorizing the issuance of the Water System Revenue Bond Anticipation Notes 2025 Series in one or more series substantially in the form attached hereto as Exhibit B, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority shall deem advisable and which shall be as set forth in a Certificate of Determination attached thereto is hereby approved; and



4. The issuance of refunding bridge notes to refund the Notes are authorized and the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority are authorized to (i) to issue, sell and deliver the Water System Revenue Refunding Bridge Notes Series 202\_ (the “Bridge Notes”) in one or more series in an amount which is equal to or less than the Maximum Amount previously authorized for the Project and (ii) to determine the principal amount, priority, date, date of maturity, interest rate, form and other details of any such series of the Bridge Notes, pursuant to the Act and the General Bond Resolution or any other provisions of law thereto enabling; and
5. The Supplemental Resolution authorizing the issuance of the Water System Revenue Refunding Bridge Notes Series 202\_ in one or more series substantially in the form attached hereto as Exhibit C, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority shall deem advisable and which shall be as set forth in a Certificate of Determination attached thereto is hereby approved; and
6. The Chairperson or Vice Chairperson and the President/Chief Executive Officer or Senior Vice President, Chief Financial Officer and Head of Corporate Development of the Regional Water Authority or any one of them, are hereby authorized to appoint an underwriter or underwriters, a purchaser or purchasers and a financial advisor and execute and deliver such documents as may be necessary or desirable to issue, sell and deliver the Notes and the Bridge Notes, including but not limited to, the Purchase Contracts, the Tax Regulatory Agreements and the Continuing Disclosure Agreements and to take such actions or to designate other officials or employees of the Regional Water Authority to take such actions and execute such documents, including, but not limited to, any fee letters or amendments to fee letters in connection with the issuance, sale and delivery of the Notes and Bridge Notes in one or more series as are determined necessary or advisable and in the best interests of the Authority and that the execution of such documents or letters shall be conclusive evidence of such determination.

Mr. Curseaden seconded the motion, and the Authority voted unanimously to approve the resolutions, as presented.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

## **9. APPLICATION PRESENTATION**

### **9.1 REVIEW AND DISCUSS APPLICATION**

At 3:29 p.m., Messrs. Benni and Kelly entered the meeting. They provided an overview of the Application for approval of a project to complete Electrical Improvements at the Lake Gaillard Water Treatment Plant and the Lake Saltonstall Water Treatment plant, which included:

- Project background
- Approach

- Scope and need
- Alternatives Analysis
- Project cost
- Schedule and permitting

## 9.5 RECOMMENDATION TO SUBMIT APPLICATION TO THE RPB

After discussion, Mr. Riconzi moved for approval of the following resolutions:

**RESOLVED** that the Authority hereby accepts the new Application, dated April 24, 2025, for a Application to the Representative Policy Board for Approval of a Project to Construct Electrical Improvements at the Lake Gaillard Water Treatment Plant and Lake Saltonstall Water Treatment Plant, located in North Branford and East Haven, Connecticut, as a completed Application, substantially in the form submitted to this meeting, and authorizes filing said Application with the Representative Policy Board ("RPB"); and

**FURTHER RESOLVED**, if approved by the RPB, the interim President and CEO, and the Vice President of Engineering and Environmental Services, is authorized to take any and all actions necessary to complete the electrical improvements at the Lake Gaillard and Lake Saltonstall Water Treatment Plants in North Branford and East Haven, Connecticut; and

**RESOLVED**, that upon acceptance of the new Application, the Authority authorizes its Interim President and Chief Executive Officer, and the Vice President of Engineering and Environmental Services, to file a motion and related materials with the RPB to request issuance of a protective order to maintain confidential the information to be contained in the Application's appendices A, B, C, D, E, F, I, J, and K, inclusive.

Ms. LaMarr seconded the motion, the chair called for the vote:

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Riconzi	Aye
Sack	Aye

At 4:15 p.m., Messrs. Lakshminarayanan, Benni, Hill, and Kelly, and Mss. Kowalski, Calo, and Slubowski withdrew from the meeting.

## 10. DISCUSSION REGARDING STRATEGY

At 4:15 p.m., on motion made by Mr. Riconzi and seconded by Ms. LaMarr, the Authority voted to convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(A), pertaining to trade secrets. Present in executive session were Authority members.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Riconzi	Aye
Sack	Aye

At 4:44 p.m., the Authority came out of executive session. No votes were taken in, or as a result of executive session. On motion made by Ms. LaMarr, and seconded by Ms. Sack, the meeting adjourned.

Borowy	Aye
--------	-----

Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Respectfully submitted,

---

Catherine E. LaMarr, Secretary

(R) = Attended remotely.

UNAPPROVED

South Central Connecticut Regional Water Authority  
90 Sargent Drive, New Haven, Connecticut 06511-5966 203-562-4020  
<http://www.rwater.com>

## **MEMORANDUM**

**TO:** David J. Borowy  
Kevin J. Curseaden  
Catherine E. LaMarr  
Mario Ricozzi  
Suzanne C. Sack

  
**FROM:** Rochelle Kowalski  
Senior Vice President, Chief Financial Officer & Head of Corporate Development

**DATE:** May 16, 2025

**SUBJECT:** Capital budget authorization request for June 2025

Attached for your meeting on May 22, 2025, is a copy of the resolution authorizing expenditures against the capital improvement budget for June 2025. The amount of the requested authorization, for funds held by the trustee, is \$5,000,000.

This would result in projected expenditures through June 2025 of \$5,000,000 or approximately 7.8% of the total 2026 fiscal year capital budget, including State and Redevelopment.

Attachment

**RESOLVED**

That the Senior Vice President, Chief Financial Officer & Head of Corporate Development is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$5,000,000 for the month of June 2025 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for fiscal year 2026 for all Capital Improvement Projects to be exceeded. In the absence of the Senior Vice President, Chief Financial Officer & Head of Corporate Development, the Controller is authorized to sign in her place.

**REGIONAL WATER AUTHORITY**  
**REVIEW OF FINANCIAL DATA**  
**Apr 30, 2025 (FY 2025)**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

**Operating Revenues**

FY25 revenue for water, including wholesale and fire service, is over budget by \$1,635k (approx. 1.4%).

Metered water revenue is over budget by \$1,074k (approx. 1.0%)

Total net other revenue is \$1,686k over budget due to other water and proprietary revenue being higher than budget.

**Operating Expenses**

Operating and Maintenance Expenses are currently under budget due to the following:

	<b>Apr-25</b>
Payroll is under budget primarily due to head count under runs and O&M/non-O&M mix.	\$ (402,000)
General & Admin is under budget primarily due to lower recruitment fees, disaster recovery expense, and other lower than anticipated costs.	(112,000)
Transportation is under budget primarily due to lower body repairs, diesel fuel expense and and O&M/non-O&M mix.	(53,000)
Utilities & Fuel is over budget primarily due to higher electric service costs.	278,000
Pump Power is over budget primarily due to CT statutory charges not reflected in the budget.	690,000
Chemicals Expense is under budget primarily due to lower than anticipated costs.	(130,000)
Road Repairs are under budget primarily due due to lower than anticipated costs and timing.	(101,000)
Collection Expense is under budget due to lower year-to-date attorney fees, bank fees, and other collection related fees.	(209,000)
Business Improvement is under budget primarily due timing and lower than anticipated costs.	(279,000)
Outside Services is under budget across multiple areas.	(142,000)
Training and Cont. Education is under budget due primarily to lower than anticipated costs, especially related to the delivery of organizational-wide training.	(129,000)
Info. Technology Licensing & Maintenance Fees are under budget primarily due timing and lower than anticipated costs.	(201,000)
Maintenance & Repairs are under budget due to more pump and valve replacements vs. O&M repairs, lower than anticipated costs, and timing.	(413,000)
All Other	<u>(24,000)</u>
	(1,227,000)

**Interest Income**

Interest Income is above budget primarily due to higher investment earnings.

**PROJECTED MAINTENANCE TEST**

The projected coverage is 1.20 with no shortfall.

**REGIONAL WATER AUTHORITY**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE MONTHS ENDING APR 30, 2025**

Pg 2

	<b>FY 2024 Actual</b>	<b>FY 2025 Budget</b>	<b>FY 2025 Actual</b>	<b>(Under)Over Budget</b>
<b>Operating revenues</b>				
Metered water revenues	\$ 105,899	\$ 107,415	\$ 108,488	\$ 1,074
Fire service	12,538	12,391	12,712	320
Wholesale	911	781	1,022	241
Other revenue - water	4,120	3,788	4,604	816
Other revenue - proprietary	10,762	11,271	15,394	4,123
Total operating revenues	134,230	135,646	142,220	6,574
<b>Operating expenses</b>				
Operating and maintenance expense	60,363	65,536	64,309	(1,227)
Expense associated with other revenue - water	1,938	1,921	2,552	630
Expense associated with other revenue - proprietary	3,756	4,641	7,263	2,622
Provision for uncollectible accounts	12	458	37	(421)
Depreciation	22,276	23,833	23,837	4
Payment in lieu of taxes	8,056	8,530	8,184	(346)
Amortization Pension Outflows/Inflows	1,162	199	199	(0)
Amortization OPEB Outflows/Inflows	(837)	(523)	(523)	0
Total operating expenses	96,726	104,596	105,857	1,261
Operating income	37,504	31,050	36,362	5,314
<b>Nonoperating income and (expense)</b>				
Interest income	10,186	7,186	8,958	1,771
(Loss) Gain on disposal of assets	(351)	(916)	468	1,384
Realized and unrealized (losses) gains on investments			-	-
Interest expense	(20,138)	(19,442)	(19,776)	(334)
Amortization of bond discount, premium, issuance cost and deferred losses	2,593	2,589	2,705	115
Amortization of Goodwill			-	-
Intergovernmental revenue	441		1,755	1,755
Contributions to related entities	(2,095)		-	-
Total nonoperating income and (expense) before captial contribution	(9,364)	(10,583)	(5,891)	4,691
Income (expense) before contributions	28,141	\$ 20,467	30,471	\$ 10,005
<b>Capital contributions</b>				
Change in net assets	666		1,930	
	28,806		32,401	
Total net assets - beginning of fiscal year	283,121		322,165	
Total net assets - end of reporting month	311,927		\$ 354,565	

	<b>Budget</b>	<b>Projected</b>	<b>(Under)Over</b>
<b>FY 2025 MAINTENANCE TEST</b>	<b>FY 2025</b>	<b>FY 2025</b>	<b>FY 2025</b>
<b>(Budget vs. Projected)</b>	<b>@114%</b>	<b>@114%</b>	<b>@114%</b>
Revenue Collected:			
Water sales	130,838	130,300	(538)
Interest Income	4,028	5,025	997
BABs Subsidy	644	644	-
Other Net	9,093	10,400	1,322
Common Non-Core	(390)	(200)	190
Total	144,213	146,169	1,971
Less:			
Operating and maintenance expenses	(71,610)	(71,610)	-
Depreciation	(9,000)	(9,729)	(729)
PILOT (A)	(9,295)	(8,933)	362
Net Avail for Debt Service (B)	\$ 54,308	\$ 55,897	\$ 1,589
Debt Service Payments (C)	\$ 47,638	46,687	\$ (951)
Debt Service @ 114% (D)	\$ 54,307	53,223	\$ (1,084)
Difference (B-D)	\$ 0	\$ 2,674	
RSF, Growth and/or General Fund (D)	-		
Coverage	114%	120%	

**REGIONAL WATER AUTHORITY**  
**OPERATING AND MAINTENANCE EXPENSE**  
**APR 30, 2025**

Pg 3

**PERIOD ENDING APR 30, 2025**

	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2025</b>	<b>(Under)</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Over</b>
1 Payroll	\$ 23,239	\$ 25,017	\$ 24,615	\$ (402)
2 Employee Benefits	7,153	7,710	7,719	9
Pension Contributions	3,537	2,650	2,650	0
3 Administrative Building	958	966	973	7
4 General & Administrative	1,471	1,522	1,410	(112)
5 Transportation	764	950	896	(53)
6 Tools & Stores	351	365	362	(3)
7 Utilities & Fuel	1,735	1,803	2,081	278
8 Material From Inventory	215	307	275	(32)
9 Pump Power Purchased	2,740	3,155	3,844	690
10 Chemicals	3,302	3,092	2,962	(130)
11 Road Repairs	102	275	174	(101)
14 Postage	568	618	638	20
15 Printing & Forms	37	66	28	(38)
17 Collection Expense	920	1,129	920	(209)
18 Business Improvement	223	511	232	(279)
19 Public/Customer Information	256	271	279	8
20 Outside Services	3,462	4,200	4,058	(142)
21 Insurance Premiums	1,636	1,888	1,904	16
22 Worker's Compensation, pre-Churchill	(10)	42	55	13
23 Damages	55	64	72	8
24 Training & Cont. Education	402	583	454	(129)
25 Authority Fees	122	160	130	(30)
26 Consumer Counsel	35	55	51	(4)
27 RPB Fees	87	176	221	45
28 Organizational Dues	130	119	87	(33)
29 Donations	42	38	35	(4)
34 Central Lab/Water Quality	343	367	336	(31)
40 Environmental Affairs	76	140	166	26
44 Info. Technology Licensing & Maintenance Fees	3,046	3,548	3,346	(201)
45 Maintenance and Repairs	3,153	3,536	3,123	(413)
46 Regulatory Asset Amortization	214	214	214	(0)
	<u>\$ 60,363</u>	<u>\$ 65,536</u>	<u>\$ 64,309</u>	<u>\$ (1,227)</u>



## South Central Regional Water Authority

### Analysis of Accounts Receivable ("A/R")

(\$000 omitted)

#### Total Accounts Receivable Aging (in days)

	Apr 2025*****	Mar 2025****	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024	Aug 2024	July 2024	June 2024 (Note 1)	May 2024	April 2024
Under 30	\$ 7,090	\$ 7,647	\$ 6,905	\$ 6,376	\$ 5,783	\$ 7,750	\$ 6,623	\$ 7,906	\$ 6,780	\$ 6,741	\$ 8,290	\$ 5,677	\$ 5,625
31-60	1,897	1,904	1,365	1,425	1,562	1,703	1,894	1,758	1,274	1,461	1,775	1,212	1,279
61-90	942	610	611	735	675	808	624	617	840	547	715	665	640
91-180	1,218	1,074	1,119	1,078	1,156	1,058	1,028	1,022	902	1,038	1,128	1,071	1,017
181-360	1,065	1,027	980	964	968	910	1,033	1,096	1,208	1,153	1,170	1,072	1,143
More than 1 year	3,077	3,209	3,253	3,306	3,432	3,504	3,423	3,477	3,758	3,476	3,530	3,557	4,089
Sub Total	15,289	15,471	14,233	13,884	13,576	15,733	14,625	15,876	14,762	14,416	16,608	13,254	13,793
Interest due	1,378	1,382	1,479	1,510	1,454	1,524	1,524	1,558	1,574	1,598	1,609	1,611	1,673
Total Gross A/R plus interest	\$ 16,667	\$ 16,853	\$ 15,712	\$ 15,394	\$ 15,030	\$ 17,257	\$ 16,149	\$ 17,434	\$ 16,336	\$ 16,014	\$ 18,217	\$ 14,865	\$ 15,466

#### Aged Accounts Receivable Focus of Collection Efforts

	Apr 2025*****	Mar 2025****	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024	Aug 2024	July 2024	June 2024 (Note 1)	May 2024	April 2024
Greater than 60 days:													
A/R	\$ 7,533	\$ 7,135	\$ 7,266	\$ 7,408	\$ 7,492	\$ 7,625	\$ 7,439	\$ 7,577	\$ 8,095	\$ 7,613	\$ 7,952	\$ 7,771	\$ 8,356
Less: Multi-Tenants	(2,357)	(1,571)	(1,616)	(1,619)	(1,563)	(1,478)	(1,417)	(1,469)	(1,482)	(1,423)	(1,633)	(1,673)	(1,725)
Receiverships***	(1,741)	(1,723)	(1,776)	(1,891)	(1,952)	(2,002)	(2,040)	(1,824)	(2,120)	(2,175)	(2,198)	(2,174)	(2,144)
Liens	(1,500)	(2,069)	(2,024)	(1,937)	(1,842)	(1,865)	(1,911)	(1,929)	(2,058)	(1,789)	(1,696)	(1,644)	(1,731)
Total	\$ 1,935	\$ 1,772	\$ 1,850	\$ 1,961	\$ 2,135	\$ 2,280	\$ 2,071	\$ 2,355	\$ 2,435	\$ 2,226	\$ 2,425	\$ 2,280	\$ 2,756
	26%	25%	25%	26%	28%	30%	28%	31%	30%	29%	30%	29%	33%

#### Collection Efforts

	Apr 2025*****	Mar 2025****	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024	Aug 2024	July 2024	June 2024 (Note 1)	May 2024	April 2024
Shuts *	\$ -	\$ -	\$ 8	\$ 37	\$ 31	\$ 33	\$ 55	\$ 51	\$ 63	\$ 49	\$ 57	\$ 68	\$ 71
Red Tags **	-	-	5	6	-	-	-	-	-	-	-	-	-
Receivers	25	-	38	82	27	46	95	53	114	81	55	44	54
Top 100 Collection Calls	190	318	394	108	-	-	-	-	-	-	-	25	37
Other <sup>(1)</sup>	723	390	626	958	948	842	1,017	988	829	978	810	917	1,175
Total	\$ 938	\$ 708	\$ 1,071	\$ 1,191	\$ 1,006	\$ 921	\$ 1,167	\$ 1,092	\$ 1,006	\$ 1,108	\$ 922	\$ 1,054	\$ 1,337

\* Number of shuts

\*\* Number of Red tags

\*\*\*Receivership, Stipulated & Bankruptcy

\*\*\*\*Reflects SAP AR as of 03/21/2025. Payments received between 03/22/25 to 03/31/25 are not reflected.

\*\*\*\*\*April 2025 A/R is still under review.

<sup>(1)</sup> Includes: Notices and letters and legal initiatives.

Note 1: Aging buckets are estimates



## Policy Name: RWA Corporate AI Policy

RWA Corporate AI Policy	Effective Date: 4/7/2025
Version: 1.5	Revision Date: 4/3/2025

### **Purpose**

The purpose of this policy is to set forth requirements the Regional Water Authority (RWA) will observe when acquiring and using software that meets the definition of Artificial Intelligence (AI). RWA is committed to safe and responsible uses of AI by its employees and others who operate on behalf of the RWA.

### **Scope**

This policy applies to AI acquisition, use/deployment and management for all RWA and its subsidiary employees and others who operate on behalf of RWA.

### **Introduction**

RWA is committed to the responsible and ethical development and deployment of Artificial Intelligence (AI) technologies. Recognizing the significant societal impact and innovation potential of AI, this policy outlines the principles, policies and procedures that will govern the acquisition and use of AI in conducting business and delivering services.

This policy applies to AI acquisition, use/deployment and management for all RWA employees and others who operate on behalf of RWA.

### **Definitions**

#### **Artificial Intelligence**

Artificial Intelligence (AI) refers to the simulation of human intelligence in machines that are programmed to think and learn like humans. It encompasses a wide range of techniques and approaches, aiming to enable machines to perform tasks that typically require human intelligence, such as visual perception, speech recognition, decision-making and language translation. AI systems often rely on algorithms and data to analyze patterns, make predictions and solve

problems. These systems can be trained to recognize patterns in large datasets, adapt to new information and improve their performance over time. Key areas of AI include machine learning, natural language processing, computer vision, robotics and expert systems.

## **Generative AI**

Generative AI is a subset of AI technology that creates content upon request by a user. This technology utilizes vast amounts of data and machine learning techniques to generate content based on user prompts. Generative AI systems are sophisticated tools that leverage large language models, algorithms, deep learning and machine learning to produce various types of content, including but not limited to text, images, video and audio, based on patterns and structures of input data. These also include systems capable of input and translating that input into another form, such as text-to-code systems. While this policy document includes principles that apply to AI technologies generally, the policy statements also apply to generative AI systems.

## **AI Guiding Principles**

The acquisition and use of AI tools, applications and systems shall be consistent with the following guiding principles. These principles describe general codes of conduct that represent RWA's values and are aligned with our responsibilities to the customers and communities we serve. RWA employees shall adhere to the principles outlined in this policy and will be held accountable for compliance with these commitments.

- **Purposeful** – When using AI, RWA shall ensure that it is used in service of its core mission to serve customers and support its employees. Data collected for testing and training AI systems shall not be used for other purposes outside of RWA's responsibility. The use of AI shall be aligned with the mission and goals of the company, properly documented, and approved by RWA's Sr. leadership team.
- **Accuracy** – When using AI, RWA shall confirm that the AI produces accurate and verifiable information. This framework includes procedures on how best to audit and verify AI outputs to ensure clear and accurate information. AI is considered accurate to the extent that the AI-provided result is correct and expected.
- **Privacy** – The design, development, procurement, and deployment of AI by RWA IT team must not adversely affect the privacy rights of its users. RWA employees shall ensure that training related to the use of AI and the input of data into those tools complies with applicable laws, regulations, and policies concerning the privacy rights of users.
- **Equity and Fairness** – RWA shall use AI in a way that does not unlawfully discriminate against or disparately impact individuals or communities based on or due to race, gender, age, religion, disability, or sexual orientation. RWA shall use AI in a human-centered and equitable manner testing for and protecting against bias so that its use does not favor or disadvantage any demographic group over others.
- **Transparency** – RWA shall ensure transparency and accountability in the design, development, procurement, deployment, and ongoing monitoring of AI in a manner that respects and strengthens public trust. When using AI tools to create content, external-facing services or dataset inputs or outputs shall disclose the use of AI as appropriate.

- **Understandable** – RWA’s use of AI shall be documented in ways that ensure the technology is understood by those that make decisions, monitor outcomes or explain results.
- **Accountability** – RWA is responsible and accountable for AI-related decisions.
- **Adaptability** – The fast-evolving nature of AI and its potential use cases requires RWA to establish and maintain an ability and willingness to recognize and adapt to shifting risks and opportunities. Staying current and relevant requires RWA to make investments that promote continued research and diligence, engage with external stakeholders and subject matter experts, and learn from other industry partners.
- **Aligned to Standards** – RWA will monitor emerging AI standards and adhere to those that facilitate interoperability and adoption of AI technology and align with this policy.
- **Human Enhancing** – Those organizations that benefit from using AI will be those that have personnel trained in using it safely and whose skills are enriched through their use. RWA shall create training opportunities for employees to grow their skills in utilizing, understanding and managing AI tools or technology. The use of AI tools shall be to enhance and improve the value added by RWA employees.
- **Safety & Security** – RWA’s CIDO shall lead the development and implementation of standards, procedures and policies to safeguard and secure the data provided to RWA against unauthorized uses and intrusions, and to ensure that AI is implemented in a way that avoids bias, discrimination and disparate impact.

### **Acquisition of AI Technology**

The acquisition of AI technology shall be managed by RWA’s IT Department and subject to available funding. The procurement, implementation and ongoing assessment of AI systems shall be done in accordance with the RWA’s IT Procurement Policy and AI guiding principles outlined in this policy.

- For software packages or applications with AI extensions, tools or add-ons, IT Department in consultation with CIDO shall review requests from departments to enable AI functions if use is deemed consistent with this policy.
- For AI technologies not already under license by RWA, departments shall submit an AI acquisition request to the IT Department to include a description of its intended use and benefits. The CIDO shall review requests according to the department’s current risk and impact methodology, which shall include specific review criteria for AI technology. The CIDO shall either approve or deny a request based on these criteria and any additional guidance provided by management.
- The use of personal AI accounts for RWA business is not allowed and any RWA confidential or non-public information are prohibited to be used with personal AI tools without prior approval.

### **Use of AI Outputs**

Outputs of AI systems must be reviewed by “humans-in-the-loop” prior to each use in an official RWA capacity. The human-in-the-loop review shall be conducted to adhere to the principles

outlined in this document. RWA's IT Department shall provide annual training to employees on the standards for this review and how to ensure content adheres to the guiding principles herein to ensure accuracy, maintain privacy and mitigate bias or discrimination. Training shall be incorporated into new employee onboarding.

### **Attribution and Accountability**

If a significant amount of images, video, text or source code generated by an AI system is used in a final RWA product, or if any amount is used for an important or critical operating function, attribution to the appropriate AI system is required via comments and documentation. Attributions should include the name of the AI system used plus a human assertion, which should include the department or group who reviewed/edited the content. (*Example: Some material in this brochure was generated using ChatGPT 4.0 and was reviewed for accuracy by a member of the Human Resources Department before publication.*)

### **Reducing Bias and Harm**

AI systems may produce outputs based on stereotypes or use data that is historically biased against protected classes. RWA employees must evaluate AI-generated content to ensure that its output is accurate and free of discrimination and bias against protected classes.

### **Data Privacy**

Use of AI tools shall be consistent with the principles and standards described in the RWA's Data Privacy Policy and Information Security Policy. Unless suitable enterprise controls and data protection mitigations are in place, employees shall not submit data that is classified as Confidential or that otherwise is not considered to be acceptable to disclose to the public, shall not be submitted to generative AI systems.

### **AI Impact Assessment Review**

It is recommended RWA utilize the following prompts to guide their decision making in developing, procuring or considering the use of AI systems. The following list of prompts is meant to provide a starting point for RWA to review its use cases with the guiding principles of the RWA's AI policy in mind. Each prompt represents a characteristic of an AI system, which is aligned with one or more of the guiding principles for responsible AI.

<b>AI Impact Assessment Review Prompts</b>	<b>Guiding Principle(s)</b>
The AI System is built or implemented to enhance a key function or interest of RWA.	Purposeful
The AI system will be used to help make decisions that impact the lives of customers or RWA employees.	Purposeful Transparency Human Enhancing
The AI system will be used to help make decisions that impact the lives of customers from historically marginalized populations.	Transparency Equity & Fairness Human Enhancing
The AI system does not appear to disproportionately harm, burden or disadvantage any population served by RWA.	Transparency Equity & Fairness Accountability

The AI system has a plan in place for regular monitoring for accuracy and fairness, including human review of system input, output, decision-making logic, errors, bias and appropriateness.	Equity & Fairness Accountability Accuracy
The AI system does not have the ability to share learning data with other systems or third parties.	Privacy Safety & Security
The AI system's data storage is secure for learning data at rest and in motion.	Safety & Security
The AI system has a plan in place for destruction of data after a given period of time (Data retention policy).	Privacy Safety & Security
The AI system has the ability to be disabled and have data removed at any given point in time after its implementation.	Adaptability Privacy Safety & Security
The AI system is adaptable and responsive to evolving business requirements.	Adaptability
The AI system's learning methodology, training and testing models are thoroughly documented and explainable.	Understandable Transparency Accountability
The AI system that has been adopted by the IT Department and reviewed by CIDO.	Equity & Fairness Accountability
The AI system can be prompted to provide context information about its output or recommendations in uses for decision-making.	Accuracy Transparency
The AI system will ingest, connect to or share data from other state agency data sources.	Privacy Safety & Security
The AI system will ingest, connect to or share data from sources outside of CT.	Privacy Safety & Security
The AI system has been reviewed for compliance with other existing state, federal, international or industry standards.	Aligned to Standards

### **RWA AI Oversight**

The RWA's CIDO is responsible for enterprise-wide compliance with this policy and tasked with reviewing it semi-annually and proposing revisions to leadership. Enforcement may be imposed in coordination with division and department leaders. RWA's CIDO will closely monitor and build controls to the evolving use of AI and issues related to the use of AI at the RWA as well as the broader cyber environment.

# Compensation Committee

## FY2026 Work Plan

---

The Compensation Committee plays a role in overseeing and optimizing executive compensation for the CEO and other officers of the company including a review of RWA's compensation strategy and evaluation of the CEO's performance on strategic priorities.

### May 2025

- Consent Agenda: FY26 Work Plan

### July 2025

- Discussion: CEO FY25 Performance Assessment
- Discussion: Officer FY25 Performance Assessments
- Consent Agenda: CEO FY26 Strategic Priorities

### October 2025

- Discussion: RWA Compensation Strategy/Industry Standards

### January 2026

- Consent Agenda: CEO FY26 Six-Month Strategic Priorities Update
- Consent Agenda: FY27 Work Plan
- Discussion: RWA/AWA Executive Compensation Study Authorization

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

**PROPOSED RESOLUTIONS**

MAY 22, 2025

*(Adopt FY 2026 Budget and Authorize filing with Trustee)*

**RESOLVED**, that the Authority's Capital Improvements budget for Fiscal Year ("FY") 2026, from June 1, 2025 – May 31, 2026, including a plan of capital improvements for the FY 2026 through FY 2030, 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 2025, from June 1, 2025 – May 31, 2026, showing on a monthly basis projected Operating Expenses, and deposits and withdrawals from 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*.