

Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
90 Sargent Drive, New Haven, Connecticut
and
Via Remote Access

MINUTES

Regular Meeting of Monday, July 7, 2025, at 5:00 p.m.

Members Present: Thomas P. Clifford III(R), James X. DiCarlo(R), Jasper J. Jaser, Carolyn Mancini(R), Timothy Slocum(R), Michelle Verderame(R), and Jamie Mowat Young(R)

Member Absent: Vincent M. Marino

RPB Members: Robert E. Harvey, Jr., Naomi Campbell(R), Charles Havrda(R), and T. Gregory Malloy

Management: Rochelle Kowalski and Charles DelVecchio

OCA: Atty. Jeffrey Donofrio(R)

Staff: Jennifer Slubowski

In Chair Marino's absence, Mr. Slocum called the meeting to order at 5:05 p.m. He reviewed the Safety Moment distributed to members.

The committee held a discussion regarding the annual expiration of the Committee chair, the role of Mr. Marino over the past two years, and the reappointment process for the Representative Policy Board (RPB) members. After deliberation, the committee deemed it appropriate to nominate Mr. Marino for a third term. On motion by Mr. Slocum, and seconded by Mr. Clifford, the Committee voted unanimously to appoint Mr. Marino as chair of the Finance Committee for another year.

On motion made by Mr. Clifford, and seconded by Ms. Young, the Committee voted to approve the minutes of its June 9, 2025 meeting, as presented.

Ms. Kowalski, RWA's Vice President & Chief Financial Officer, reviewed the year-end Financial Report for the fiscal year ended May 31, 2025, which included:

- Balance sheet
- Statement of revenues, expenses, and changes in net position
- Maintenance test year-end projections
- Operating and maintenance key variances
- Capital budget report
- Investment performance
- Year-end disposition

She reported that the RWA successfully achieved 98.7% of its capital budget, surpassing the 96% target.

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Ms. Kowalski also noted that investment performance is doing well as a result of effective management throughout the year.

Committee members discussed compensated time off, global metrics, fund limitations, and DWSRF financing.

Ms. Kowalski reviewed the RPB Dashboard Metrics for the FY 2025 fourth quarter and discussed RWA's electronic payment system, outreach, status of and auto-renewal options with Committee members.

There was no new business to report.

The next meeting is on Monday, August 11, 2025, at 5:00 p.m., hybrid.

At 6:00 p.m., on motion made by Ms. Young, and seconded by Mr. DiCarlo, the Committee voted to adjourn the meeting.

Timothy Slocum, Acting Chair

(R) = Attended remotely.