

Bob::

I'd like to welcome you to the January RPB meeting of the Regional Water Authority. We'll start with the safety moment which has to do with storm preparedness. That is, stay warm, plan to stay warm. Stay connected during extreme weather. Use your cell phones and charged and ready, on hand. Prepare supplies, and there is lists of things you can use such as chargers, extra batteries, blankets, hats and gloves, windshield scraper, shovel, flashlights. And if you are stuck in your home you should have a supply for food, water, medications, warm clothing, blankets and shovel and ice melt.

And that's our safety moment, we'll move on to public comments. That is the only time granted for the public, up to three minutes per speaker. I don't know if there is any of the public here, if you'd like to talk. Hearing none, we'll move on and that will be the approval of our minutes from our December 19, 2024 meeting. Then we'll second. Any discussion?

Greg:

So moved

Mark:

I second it.

Bob::

Okay. Is there any discussion regarding the December minutes? All those in favor, please say, "Aye."

RPB Members:

Aye.

Bob::

Any opposed? Any abstentions? Thank you. Communications, the standard mileage rate is going to increase, effective January 1. So it's going up a couple cents, I believe. The RPB Quarterly Dashboard report, it's in your files if you've got them. If nobody here wants to discuss at all, please read it at your leisure when you have some time.

Items for consideration, that would be the Representative Policy Board fourth quarter compensation and matrix that was sent out to everybody.

Mark:

I move that we approve substantially correct.

Tom:

I'll second.

Bob::

Thank you Tom, any discussion? Hearing none, all those in favor, please say, "Aye."

RPB Members:

Aye.

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Bob::

Any opposed? All right. Now, everyone then has to fill in their forms for mileage if they've done mileage and want to submit them. We spoke just prior to this about the compensation for mileage and that is effective January 1. The mileage that you may be putting is for 2024, so that rate is the previous year. If it's on the bottom of the form [inaudible 00:05:48]. Thank you very much, we'll move on to reports and committees, finance.

Vin:

The Finance Committee met on January 3rd, we voted unanimously to approve our minutes. We had a discussion related to the third-party compensation which we decided to table until after the budget is approved, so it will probably come back up for discussion at around May. And the next meeting is scheduled for June 10th at 5:00 and it will be hybrid.

Bob::

Thanks Vin, any questions of Finance? Are there any questions?

Bob::

Hearing none, thank you, [inaudible 00:06:56]. Land Use Committee.

Mark:

Land Use Committee met January 8th and we discussed the Deer Hunt update for 2024, we've been doing it quite a number of years. But this year we had 360 applications mailed, 188 participants after returned applications. North Branford had this little section, North Branford had 135 people. Bethany had 25, Woodbridge had 20 and Ansonia and Seymour had 8. And 10 days of scouting to where they wanted to have their position where they wanted to sit, 30 days of hunting, from 10/28 to 11/30. Those hunters, They made something in the tree, what do they call it?

Greg:

A stand.

Mark:

Thank you, very much, a stand. And [inaudible 00:07:57] turned it all in from a hunter, so I don't have a full report on that. And two deer check stations with 53 volunteers, no accidents or injuries. There were no injuries, so that was a good thing. Anyway, it seems to be helping the deer population, bringing it down to a more reasonable amount. That was about it. Oh, boy.

Tim:

Can I ask a simple question, [inaudible 00:08:26]?

Mark:

What?

Tim:

It's a simple question. Is there an estimate of the deer population of water-company properties, or at least a wave-in? And one time there was a [inaudible 00:08:38] I didn't get. That needs to be a [inaudible 00:08:43].

Speaker 9:

Yeah, we didn't get it this time but we're making them go. When we first started I remember them saying how many deer they caught, were on the properties.

Tim:

Right.

Mark:

Gaillard has the most.

Tim:

Well I know there is a rise in the predator type defense that can impact our population as well. I just wondered if there was any data that would be useful. Maybe we could find out in a month or two.

Mark:

Yeah, I'll look into that.

Bob:

Okay, thank you. Any other questions?

Stephen:

Do you know how it rates to last year's rating?

Mark:

[inaudible 00:09:16].

Bob:

There is not [inaudible 00:09:20]. It's going down, it's going down.

Jamie:

Actually, it stayed about the same.

Mark:

Wasn't it [inaudible 00:09:27]?

Bob:

It was [inaudible 00:09:30].

Mark:

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Yes.

Bob:

The first year was the biggest year.

Naomi:

More does died.

Bob:

Yes. It's working out good. It's helping keep the population at a reasonable level. Now we can keep it at a reasonable level. Anything else?

Stephen:

That's fine. Thank you.

Bob:

Moving on to Consumer Affairs, Naomi.

Naomi:

The next meeting of Consumer Affairs is on Monday, January 27th.

Bob:

Moving on to Executive Committee. The Executive Committee met on Wednesday, the 15th. We had a very short meeting as we went into executive session with some very good discussions. There was no votes happening in our discussion and executive session. All the committees seem to be moving on very well. And our next meeting is going to be Wednesday, April 16th. I think we're going to be looking for, probably, an update on the CIS system. I think that's going to be your sharing, right? And that was that. Move on to Authority and Management. David.

David:

Good evening, Mr. Chairman and members. We met this afternoon and we met as the Pension and Benefit Committee first. So, Catherine, would you like to give a report?

Catherine:

Good evening, Mr. Chairman, members of the Policy Board. Our Pension and Benefit Committee did meet today. I just want to give you the quarterly review, Morgan Stanley review, quarterly progress for the pension and [inaudible 00:11:45] funds. Market values declined this quarter. This is what happens when I bragged the last time, market went against us.

The returning quarter ended December 31, 2024, included the [inaudible 00:12:02] pension fund that was reported as a negative 1.75 percent, which is 3.44 percentage points lower than the actuarial return from the quarter of 1.69 percent, based upon a six-part and 5 percent annual rate.

For the calendar year, the return was reported to be 10.12 percent, which is 3.37 percentage points higher than the actuarial review of 7.75 percent. For the period June 1, 2024 through December 1 of 2024, that fiscal year-to-date return was reported at 5.22 percent which is 1.28 percentage points higher

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than the actuarial return of 3.94 percent. For additional comparisons [inaudible 00:12:54] over a three-year period, December 2021 to December 2024, we reported at 2.49 percent, for the trailing five years, 5.82 percent, and for the trailing eight years, 7.03 percent.

Morgan Stanley also discussed market environment and the asset allocation. We also had a brief discussion in the executive session concerning some financial matters and some plans that we will have. Any questions?

David:

Tim.

Tim:

Catherine, I recall at that time, I [inaudible 00:13:42] but I see their year-to-date concept peak. And what did they give you in forward-looking projections, guesses, hunches? What was your [inaudible 00:13:59]?

Catherine:

I think I remember last time you asked me a question about using my personal [inaudible 00:14:06].

Tim:

That was my question.

Catherine:

Yes.

Tim:

There is nothing [inaudible 00:14:12].

Catherine:

The markets will do what they will do. There was some talk today about looking at a stronger fixed-income partner. But again, we're not giving investment advice and I'm not [inaudible 00:14:31].

Tim:

I just was asking if they had projected an [inaudible 00:14:38].

Catherine:

Yes.

David:

Any other questions? All right, we also received an update on the Lake Whitney Dam Project and that will be something that you folks will be seeing, so don't go into too much detail or prejudice. Just to let you know, we have been following on that because it is a major project and we will see that soon. And next is the business update.

Sunny:

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Thank you, Mr. Chairman and the board of directors. We lowered the operating revenues, we lowered budget by 2.775 million or 3 percent. The total water revenue is being under by 663. The other revenues are over budget by 3.438, primary due to jobbing facilities charges and HSB. The O & M expenses are 2.105, approximately 5 percent under budget. The significant contributors are [inaudible 00:15:30], pump water maintenance, IT outside services, training and continue education and other expenses.

Some of them are over, some of them are under due to timing as well as under [inaudible 00:15:41] and audit. With regards to the draw, the projected coverage is 119 percent with no short fall. Budget coverage is 114 percent, experimentally impacted by the defunding, the July acquisition, the high-interest rate environment and lower-than-budget.

With regards to storage and rainfall, as of Jan 16, the water storage is 77 percent. This compares to the long-term average of 75 percent for fiscal '25. To date, the rainfall is 25.89 inches or 3.4 inches, 14 inches lower than long-term average of 29.03.

Bob:

Actually, we have plenty of water.

Sunny:

Any more questions?

Bob:

Thank you.

Sunny:

Thank you.

Bob::

Is there anything else? Nothing from Rochelle, I guess? Okay.

David:

Nope.

Bob:

Okay, I guess with that, it was a very fast meeting which gives us time to refresh ourselves before the public hearing at 7:00. Motion to adjourn, please. Okay, it's 6:45.

RPB Members:

[inaudible 00:17:13].

Bob::

All those in favor of adjourning, please say, "Aye."

RPB Members:

Aye.