

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

COMPENSATION COMMITTEE

JULY 27, 2023

MEETING TRANSCRIPTION

[COMPENSATION COMMITTEE MEETING BEGINS AT 2:12 P.M.]

David:

Passes unanimous. All right. First item, approval of the minutes from May 25th. What's your pleasure?

Mario:

I make a motion.

David:

He came through quick on that other one. Now Mario's moving this one.

Catherine:

Second.

Kevin:

Second.

David:

All right, second. Catherine and Kevin. All right. All those in favor say signify by saying aye.

Committee:

Aye.

David:

Passes unanimous. [inaudible 00:06:15]. Oh, you are going to abstain. Okay. Because you were there, but you weren't a member. Right?

Mario:

I wasn't a member.

David:

Okay. So then it's a three positive, nobody against, and one abstention. So it passed.

All right. The committee charter updates. Kevin, did you also have a chance to look at this as incoming chair of this? It was sent to you?

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Kevin:

Yes.

Larry:

He saw the previous first version, David, that you and I talked about, and he should have seen this as well because it's in boardpaq.

David:

Okay.

Kevin:

Yes.

David:

Yes, because this is streamlined a little bit more. After Larry sent us the first one, I called him and... I'm better at verbally than writing it down. So I called him and said, "Let's streamline this a little bit." And so I'm comfortable with what's here because really what we've talked about for years, we don't have an HR focused area, and compensation is HR related, so let's just say, "Okay, if anything comes up that's HR related, let's have it here," and I'm fine with that. And the only reason I picked on Kevin first is because he's going to take over the committee. So, Kevin, are you all right with this?

Kevin:

Yes. Absolutely.

David:

Good. Okay. Now, other members, what are your thoughts?

Catherine:

It made complete sense to me.

David:

Good. Okay.

Kevin:

No, absolutely.

David:

Very good. All right. Thank you, Larry. It was good [inaudible 00:07:29].

Larry:

Thanks to Liz. She was my partner on this.

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David:

Good. Thank you, Liz.

Kevin:

Thank you, Liz.

David:

All right, so who would like to approve this, then, as our Committee charter?

Kevin:

I can make a motion to approve.

David:

Okay. Kevin made. Seconded by Mario. Any further discussion? No. All those in favor signify by saying aye.

Committee:

Aye.

David:

The work plan. This was adjusted slightly because we had to add the special meeting for August that we normally would not have had because the Willis Towers Watson report is not ready yet. And that's what's going to inform us on Larry's compensation, but also his decisions on compensation for his direct reports.

Catherine:

Thanks for answering my question before I asked it.

David:

Okay, good. So what we'll be doing in the next item is we'll review Larry's performance, but we won't do the compensation piece until next month. All right, so we don't usually vote on this. We usually just... This is it, so if there's no objections, we'll move forward to the evaluation or reviewing self-evaluation of his strategic priorities and performance. And with that, because it is an evaluation, we would want a vote in one executive session, and on these two items, we would want just Larry and Jennifer being invited. I think we need her logistics, and we need Larry, certainly. Okay. So good.

Catherine:

[inaudible 00:09:08] to executive session. [inaudible 00:09:10] two section 1-200(6) of the [inaudible 00:09:16] General Statutes to discuss [inaudible 00:09:18] evaluation. [inaudible 00:09:18].

David:

Okay. Is there a second?

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Mario:
Second.

David:
Seconded by Mario. All those in favor signal by saying aye.

Committee:
Aye.

[EXECUTIVE SESSION FROM 2:15 P.M. TO 4:05 P.M.]

David:
We are back to the Compensation Committee.

Catherine:
I move we adjourn the Compensation Committee.

David:
All right, second?

Mario:
Second.

David:
All right. All those in favor signify by saying aye.

Committee:
Aye.

[COMPENSATION COMMITTEE MEETING ADJOURNS AT 4:05 P.M.]