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

MINUTES

Regular Meeting of Monday, October 6, 2025 at 5:00 p.m.

Committee Present: Vincent Marino(R)**,** Tom Clifford, James DiCarlo(R), Jay Jaser, Carolyn Mancini(R), Jamie Mowat Young(R), and Michelle Verderame(R)

RPB Members: Bob Harvey, Naomi Campbell, Charles Havrda(R), and Mark Levine(R)

Authority: Catherine LaMarr(R)

Management: Sunny Lakshminarayanan**,** Rochelle Kowalski, Jim Hill(R), and Prem Singh(R)

CliftonLarsonAllen (CLA): David Flint and Gabriel Epstein (R)

Staff: Jennifer Slubowski

Chair Marino called the meeting to order at 5:00 p.m. He reviewed the Safety Moment distributed to members.

Chair Marino introduced Messrs. Flint and Epstein of CLA, RWA's external auditor, who provided a summary of the RWA's audited financial statements for the fiscal year ended May 31, 2025, which included:

- Audit scope
- Reporting results
- Fiscal 2025 changes and updated accounting standards
- Financial highlights
- Required communications

Mr. Flint reported that the RWA received an unmodified opinion with no incidents of non-compliance. He thanked Ms. Kowalski and her team for their cooperation and assistance in getting the audit done in a timely manner.

Ms. LaMarr, Chair of the RWA Audit Committee, highlighted the RWA's ability to reduce debt over the past three years.

At 5:12 p.m., Messrs. Flint and Epstein withdrew from the meeting.

On motion made by Mr. Clifford and seconded by Mr. Jaser, the committee voted to approve the minutes of its September 8, 2025 meeting.

Ms. Kowalski the RWA's Senior Vice President, Chief Financial Officer & Head of Corporate

Development, reviewed the first quarter 2026 financial report, including the:

- Balance sheet
- Statement of revenues, expenses, and changes in net position
- Maintenance test year-end projections and sensitivities
- Operating and maintenance expenses
- Capital report
- Investment earnings report

Ms. Kowalski reviewed the RPB Dashboard Metrics for the first quarter of FY 2026.

There was no new business to report.

The next meeting is scheduled for Monday, November 10, 2025, at 5:00 p.m., via hybrid.

At 5:38 p.m., on motion made by Mr. Clifford and seconded by Ms. Young, the Committee voted to adjourn the meeting.

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Vincent M. Marino, Chair

(R) = Attended remotely.