

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

**MINUTES**

**Special Meeting of Monday, September 9, 2024 at 5:00 p.m.**

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**Committee Present:** Vincent Marino, Tom Clifford, Jay Jaser, Jamie Mowat Young, Tim Slocum, and Michelle Verderame

**RPB Members:** Bob Harvey, Naomi Campbell, Charles Havrda

**Authority:** Catherine E. LaMarr

**Management:** Larry L. Bingaman, Rochelle Kowalski, and Charles DelVecchio

**Staff:** Jennifer Slubowski

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

On motion made by Mr. Clifford and seconded by Ms. Slocum, the committee voted to approve the minutes of its August 12, 2024 meeting.

Ms. Slocum moved for approval of the following resolution:

**WHEREAS**, the South Central Connecticut Regional Water Authority (the “Authority”) proposes to issue its Bonds which may be issued as Project Loan Obligations delivered to the State of Connecticut (the “Bonds”) in accordance with Special Act 77-98, as amended, of the General Assembly of the State of Connecticut (the “Act”) and the Water System Revenue Bond Resolution, General Bond Resolution, adopted by the Authority and approved by the Representative Policy Board of the South Central Connecticut Regional Water District (the “RPB”) on July 31, 1980, as amended and supplemented (the “General Bond Resolution”); and

**WHEREAS**, the Act authorizes the Authority to issue its bonds from time to time but subject to the approval of the RPB.

**NOW THEREFORE BE IT RESOLVED THAT:**

1. The Bonds shall not exceed Eight Million Five Hundred Thousand Dollars (\$8,500,000) in aggregate principal amount or so much as may be necessary after deducting grants or other sources of funds available for the Project (as hereinafter defined). It is expected that the Authority will receive grant funding in the amount of 75% of the contract cost but not exceeding \$5,000,000.

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2. The Bonds may be issued as obligations in one or more series pursuant to the General Bond Resolution and a supplemental resolution to be adopted by the Authority for each series of Bonds, each of which shall specify the amount of the Bonds, the purposes for which the Bonds are to be issued, the date or dates, maturities, sinking fund installments if any, interest rates, series, denominations, form, redemption prices, security provisions and such other details of the Bonds as the Authority shall determine in accordance with the limits established by the General Bond Resolution and hereby.
3. The purposes of the Bonds shall be (I) to finance or refinance the cost of planning and efforts associated with inventory development for certain capital improvements to the water system of the Authority related to the Lead Service Line-Planning Project; (II) to provide funds for deposit to the Capital Contingency Fund and the Debt Reserve Fund, as necessary pursuant to the General Bond Resolution and as permitted by the Internal Revenue Code of 1986, as amended and (III) to pay costs of issuance (the "Project").
4. The Bonds may be sold by negotiation as serial or term bonds with stated maturities and may be sold in a private or direct placement to a bank or the State of Connecticut.

Mr. Jaser seconded the motion.

Ms. Kowalski, the RWA's Vice President & Chief Financial Officer, reported that the project is being partially funded by a grant, which would reduce a significant portion of the total amount noted in the resolution.

Committee members discussed costs, reserve funds, and recommendation process to the Representative Policy Board.

After discussion, the chair called for the vote and the Committee voted unanimously to adopt the resolution.

Ms. Kowalski, RWA's Vice President and Chief Financial Officer, provided information on the Quarterly Report on RPB approved projects, which included:

- Lake Gaillard Water Treatment Plant Clarifier, Recycle Pump Station & Concrete Restoration
- Lake Gaillard Water Treatment Plant HVAC and Electrical Improvements
- Lake Whitney Dam & Spillway Improvements Phase I – Initial Design Project
- Customer Information System
- Derby Wellfield Facility Chemical Improvements
- Lake Whitney Water Treatment Plan Chemical Feed Improvements

At 5:12 p.m., Mr. Havrda entered the meeting.

There was no new business to report.

The next meeting is scheduled on Monday, October 7, 2024 at 5:00 p.m.

At 5:15 p.m., on motion made by Mr. Clifford and seconded by Ms. Mowat Young, the Committee voted

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to adjourn the meeting.

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Vincent M. Marino, Chair

UNAPPROVED