

**Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
Via Remote Access**

MINUTES

Regular Meeting of Monday, January 12, 2026 at 5:00 p.m.

Committee Present: Vincent M. Marino(R), Thomas P. Clifford III, James X. DiCarlo(R), Jasper J. Jaser, Carolyn Mancini(R), Michelle Verderame(R), and Jamie Mowat Young(R)

RPB: Robert E. Harvey, Jr., Naomi Campbell(R), Charles Havrda(R), Stephen Iacuone(R), and Stephen Mongillo(R)

Authority: Todd Cort(R) and Kevin Curseaden(R)

Management: Sunny Lakshminarayanan, Rochelle Kowalski, Prem Singh, Jim Hill, C. DelVecchio, and Tara Augur

OCA: Jeffrey Donofrio, Esq.

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 Mr. Jaser, the Committee voted unanimously to approve the minutes of its December 8, 2025 meeting.

Ms. Young moved for approval of the following resolution for recommendation to the Representative Policy Board:

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 Four Million Two Hundred Thousand Dollars (\$4,200,000) 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).
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,

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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 electrical improvements to the Lake Gaillard Water Treatment Plant including, but not limited to, replacing major electric equipment inclusive of the Motor Control Centers, hydro-generator switchgear and controls, the transformer, the filter plant main switchboard, automatic transfer switch, and other electrical components; (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. Clifford seconded the motion, and the Committee voted unanimously to approve the resolutions for recommendation to the Representative Policy Board.

Mr. DelVecchio, the RWA’s Controller, reviewed the second quarter 2026 financial report, which included:

- Balance sheet
- Income statement
- Maintenance test
- Revenues and expenses
- Operating and maintenance key variances
- Capital budget
- Investment earnings report

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

Assignments were made for Authority meetings on:

- February 26 – Mr. Marino (Ms. Young, as backup)
- March 26 – Ms. Young
- April 23 – Mr. Clifford
- May 28 – Mr. Jaser

There was no new business to report.

The next meeting of the Finance Committee is on Monday, February 9, 2026 at 5:00 p.m., via hybrid.

At 5:32 p.m., on motion made by Mr. Clifford and seconded by Mr. Jaser, the Committee voted unanimously to adjourn the meeting.

Vincent Marino, Chair

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(R) = Attended remotely.

UNAPPROVED