

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

AUDIT-RISK COMMITTEE

MAY 22, 2025

MEETING TRANSCRIPTION

[AUDIT-RISK COMMITTEE MEETING BEGINS AT 12:40 P.M.]

Catherine:

Good morning everybody from rainy Pennsylvania.

All right, the first item of business is to address the minutes of the Audit-Risk Committee from February 27th, 2025. Is there a motion to approve the minutes?

Kevin:

I make a motion to approve those minutes, Catherine.

Catherine:

Is there a second?

Mario:

I'll second the motion.

Catherine:

Awesome. Is there any discussion, any edits? Hearing none. Sounds like we're ready to vote. All in favor signify by saying aye.

Committee members:

Aye.

Catherine:

I think that was unanimous.

David:

It was.

Catherine:

Okay. The next item on the agenda is the Risk Management Update, which we received this morning. I had a couple of comments and questions, but I'll leave it to... I'll open up to the other board members. Anyone have any discussion about this? Do we need to go into executive session?

David:

Depends on what types of questions we ask and what types of answers you require.

South Central Connecticut Regional Water Authority
Audit-Risk Committee
May 22, 2025

Catherine:

Does anyone any questions?

David:

So let's try not going into executive session...

Catherine:

Okay.

David:

Unless we have something we have to discuss in depth.

Catherine:

All right. Okay. Does anyone have any questions or comments with respect to the Risk Management update?

David:

I think it's great that we get the update. I think it's important that it shows that we are well ahead of many organizations in terms of what our planning is and reviewing and being ready for things that happen that sometimes we would not expect, but we're prepared and I think this is great that we get this update and that they do the disaster planning as well as the everyday type of planning.

Catherine:

Thank you. Anyone else have comments or questions?

David:

No.

Catherine:

Okay. I just wanted to thank you, David. I also wanted to give management a compliment about this update and the practices that we're following. As you know, I thought that the desktop exercise that was conducted a few months ago was particularly good for a number of reasons. But one of those was that there were multiple departments with interdisciplinary participation because risks do cross over different disciplines. And the comprehensive approach, I think is the management team should be complimented and commended for that comprehensive approach. So I just wanted to make that statement and to ensure that there will be future tests of the controls that we have in place and as appropriate, similarly comprehensive. That's all I had to say.

David:

I just had a question if I could.

Catherine:

Sure.

South Central Connecticut Regional Water Authority
Audit-Risk Committee
May 22, 2025

David:

We talked, I think it was a budget time about what the next focus was going to be the next day, and I didn't see it in here. Wasn't there a tabletop exercise that'll be planned for some time this year? And again, we talked about it in the budget time. I don't remember what it was, but do we have any...

Sunny:

Typically, we develop and for the whole year, we put together an agenda in terms of what will be the tabletop plus the internal exercises, which we should be sending it in the next month or so.

David:

Oh, okay. Because we're still in the...

Sunny:

Yeah, we refined that too once we sent it in. I think last time Mario and I worked on it to refine it a few things. So finally, you were able to see the final six or seven that we developed. So you should be seeing that soon.

David:

Okay. Thank you.

Catherine:

Any other questions?

David:

No

Catherine:

Hearing none. We'll move on to the next item. Which is the work plan for 2026. Did anyone have comments or questions on the work plan for fiscal year 2026?

David:

Maybe Catherine, if it's okay,

I just want to make a comment. For the Internal Audit update, there was a notation that the timing would be subject to change and that has to do with what's happening with [inaudible 00:15:10].

Kevin:

I'm presuming that most of these are subject to adjustment because of the blue drop. Although, I know there's going to be a lot of separate entities, but some the themes will be common across.

Catherine:

Yes. And the audit, that would be those times won't change because they have to be done at that particular time.

South Central Connecticut Regional Water Authority
Audit-Risk Committee
May 22, 2025

Kevin:

Okay. Thank you.

Catherine:

Any other comments or questions? Any other issues for the Audit-Risk Committee? Hearing none, I would like to close this meeting...

David:

Would you like me to move to adjourn and reconvene as the Environmental Health and Safety Committee?

Catherine:

Thank you. Is there a motion?

David:

So I'll move.

Mario:

I'll second.

Catherine:

All in favor?

Committee members:

Aye.

Catherine:

Thank you.

David:

Thank you. Catherine. Just as an aside, will you be there tonight, or do you want me to do the report?

Catherine:

I'll be there tonight.

[AUDIT-RISK COMMITTEE MEETING ADJOURNS AT 12:46 P.M.]