Aquarion Water Authority

August 27, 2026

Special Meeting

Minutes

The special meeting of the Aquarion Water Authority ("AWA") took place on Thursday, August 27, 2026, at the South Central Connecticut Regional Water Authority ("RWA"), 90 Sargent Drive, New Haven, Connecticut, and via remote access. Chair Borowy presided.

Present: **AWA** – Messrs. Borowy, Cort, Curseaden and Ricozzi(R), and Ms. LaMarr and Sack(R)
AWA Management – Mss. Teixeira, Kowalski, Szabo, and Messrs. LaChance, Lawrence, and Ulrich
RWA – Mr. Lakshminarayanan
JASSA Professional Services, LLC – Dr. Whiskeyman
Staff – Ms. Slubowski(R)

1. CALL TO ORDER

Chair Borowy called the meeting to order at 12:30 p.m.

1.1 SAFETY MOMENT

He reviewed the Safety Moment distributed to members.

2. PUBLIC COMMENT

Chair Borowy offered the opportunity for members of the public to comment. There were two members of the public present, one of whom identified himself as Mike Paulhus, recently appointed to the Aquarion Water Authority Representative Policy Board, as its Plainville representative. Mr. Paulhus did not offer further comment at this time.

3. CONSENT AGENDA

It was the consensus of the Authority to postpone the vote for the July 23, 2026 special meeting minutes for further review. The minutes will be added to next month's consent calendar.

4. FINANCE

4.1 CONSIDER AND ACT ON AWA DWSRF FINANCING RESOLUTIONS

Ms. Kowalski, the AWA's Chief Financial Officer and Ms. Szabo's, AWA's Vice President of Finance reported on the Drinking Water State Revolving Fund resolutions requesting board approval to authorize the AWA to move forward with the process of the loan and subsidy agreement for the Lead and PFAS projects. The RPB resolutions would then be forwarded to the AWA Representative Policy Board ("AWA RPB") for approval at its first meeting.

After discussion, Mr. Ricozzi moved for approval of the following resolutions:

1. Lead Projects Resolutions:

WHEREAS, Section 55 of Special Act 77-98, as amended (the "Act") provides, in pertinent part, that the Aquarion Water Authority (the "AWA") has the power to issue its bonds, subject to the approval of the Representative Policy Board (the "RPB") and that such bonds shall thereafter be authorized by a resolution of the AWA which shall provide for the terms and conditions of the bonds; and

WHEREAS, the AWA is authorized pursuant to the Water System Revenue Bond Resolution, General Bond Resolution, adopted April 24, 2025 by the AWA, as may be amended and supplemented from time to time (the "General Bond Resolution"), to issue bonds of the AWA from time to time; and

WHEREAS, the AWA wishes to establish the general terms of the AWA's bonds, which may be issued in one or more series, in the aggregate principal amount not to exceed $12,175,000 to finance or refinance the costs of several Lead Line Replacement projects.

NOW THEREFORE BE IT:

RESOLVED: that the AWA, hereby establishes the general terms of the AWA's bonds which may be issued as Project Loan Obligations delivered to the State of Connecticut (the "Bonds") and which are to be issued under its General Bond Resolution, the General Statutes of Connecticut or any other law thereto enabling.

1. The Bonds shall not exceed an aggregate of $12,175,000 to finance the projects in the maximum amounts as set forth in item 3 below or so much as may be necessary after deducting grants or other sources of funds available for such projects.

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 AWA 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, whether bonds are taxable or tax exempt and such other details of the Bonds as the AWA shall determine in accordance with the limits established by the General Bond Resolution and hereby.

3. The purposes of the Bonds shall be to finance or refinance the cost of (i) (a) Phase II of the lead service line inventory and the creation of a lead replacement plan and lead service line replacement standard operating procedures and documentation in the maximum amount of $8,650,000; (b) Phase II of the replacement of known lead or galvanized requiring replacement service lines in service areas including 172 lines in Bridgeport, Stratford, Fairfield, Trumbull and Shelton in the maximum amount of $2,700,000; (c) the development of service line material inventories for the Torrington Water System in the maximum amount of $825,000 (ii) funds for deposit to reserve funds, as necessary for each project as set forth above in item (i) in accordance with the General Bond Resolution and as permitted by the Internal Revenue Code of 1986 and (iv) costs of issuance of each series of the Bonds (collectively, the "Project").

4. The Bonds may be sold by a competitive bid or by negotiation as serial or term bonds with stated maturities and may be sold in a private or direct placement.

5. The AWA reasonably expects to incur expenditures (the "Expenditures") in connection with the Project of which general functional descriptions are set forth above. The AWA reasonably expects to reimburse itself for the cost of Expenditures with respect to the Project with the proceeds of tax-exempt debt within eighteen (18) months after the date of any Expenditure or the date the Project is placed in service or abandoned, whichever is later. The maximum principal amount of such debt with respect to the Project is not expected to exceed the amount as set forth in this resolution.

FURTHER RESOLVED that, the form of this resolution entitled "Resolution Approving the Proposed Issuance of Bonds for Lead Line Replacement Projects" a copy of which shall be filed with the records of the AWA, shall be submitted to the RPB for its approval in accordance with Section 55 of the Act

FURTHER RESOLVED that:

1. Temporary notes of the AWA which may be issued as Interim Funding Obligations delivered to the State of Connecticut may be issued by the AWA in the aggregate amount not to exceed $12,175,000 but only in the maximum amounts to finance the projects as set forth in Section 3 (i) above, in anticipation of the receipt of the proceeds from the sale of the Bonds.

2. The Chief Executive Officer, the President and the Chief Financial Officer, or any one of them, may apply to the State Department of Public Health for eligibility and funding of the Project or any part of the Project and sign such application and any other documents which may be necessary or desirable to apply for eligibility of and to apply for and obtain financial assistance for the Project or any part of the Project from the State's Drinking Water Fund Program and that any such action taken prior hereto is hereby ratified and confirmed.

3. *PFAS Projects Resolutions*:

WHEREAS, Section 55 of Special Act 77-98, as amended (the "Act") provides, in pertinent part, that the Aquarion Water Authority (the "AWA") has the power to issue its bonds, subject to the approval of the Representative Policy Board (the "RPB") and that such bonds shall thereafter be authorized by a resolution of the AWA which shall provide for the terms and conditions of the bonds; and

WHEREAS, the AWA is authorized pursuant to the Water System Revenue Bond Resolution, General Bond Resolution, adopted April 24, 2025 by the AWA, as may be amended and supplemented from time to time (the "General Bond Resolution"), to issue bonds of the AWA from time to time; and

WHEREAS, the AWA wishes to establish the general terms of the AWA's bonds, which may be issued in one or more series, in the aggregate principal amount not to exceed $12,535,000 to finance or refinance the costs of several PFAS treatment projects.

NOW THEREFORE BE IT:

RESOLVED: that the AWA, hereby establishes the general terms of the AWA's bonds which may be issued as Project Loan Obligations delivered to the State of Connecticut (the "Bonds") and which are to be issued under its General Bond Resolution, the General Statutes of Connecticut or any other law thereto enabling.

1. The Bonds shall not exceed an aggregate of $12,535,000 to finance the projects in the maximum amounts as set forth in item 3 below or so much as may be necessary after deducting grants or other sources of funds available for such projects.

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 AWA 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, whether bonds are taxable or tax exempt and such other details of the Bonds as the AWA shall determine in accordance with the limits established by the General Bond Resolution and hereby.

3. The purposes of the Bonds shall be to finance or refinance the cost of (i) (a) a new treatment and storage facility at the Woodbury Wells Numbers 2 and 3 site, including site and safety improvements and demolition of the existing treatment and control buildings in the maximum amount of $4,300,000; (b) an Ion Exchange (IX) treatment system for PFAS at the Brook Acres Well Station located in the New Milford Regional System, including site and safety improvements and demolition of the existing treatment and control buildings in the maximum amount of $1,725,000; (c) a new treatment building at the Indian Fields well site, including site and safety improvements in the maximum amount of $2,125,000; (d) water main installation from the Indian Spring System to the Cedar Heights Water Level in the New Milford Regional System, including miscellaneous appurtenant work at the Indian Spring Booster Station and the Cedar Heights Booster Station in the maximum amount of $1,800,000; (e) a new treatment building at the Judea Depot wellfield, including new booster pumps and tanks, in the maximum amount of $1,300,000; (f) addition of PFAS treatment at the Gillotti Wellfield located in the Ball Pond System in the maximum amount of $1,285,000; (ii) funds for deposit to reserve funds, as necessary for each project as set forth above in item (i) in accordance with the General Bond Resolution and as permitted by the Internal Revenue Code of 1986 and (iv) costs of issuance of each series of the Bonds (collectively, the "Project").

4. The Bonds may be sold by a competitive bid or by negotiation as serial or term bonds with stated maturities and may be sold in a private or direct placement.

5. The AWA reasonably expects to incur expenditures (the “Expenditures”) in connection with the Project of which general functional descriptions are set forth above. The AWA reasonably expects to reimburse itself for the cost of Expenditures with respect to the Project with the proceeds of tax-exempt debt within eighteen (18) months after the date of any Expenditure or the date the Project is placed in service or abandoned, whichever is later. The maximum principal amount of such debt with respect to the Project is not expected to exceed the amount as set forth in this resolution.

FURTHER RESOLVED that, the form of this resolution entitled “Resolution Approving the Proposed Issuance of Bonds for PFAS Treatment Projects” a copy of which shall be filed with the records of the AWA, shall be submitted to the RPB for its approval in accordance with Section 55 of the Act.

FURTHER RESOLVED that:

1. Temporary notes of the AWA which may be issued as Interim Funding Obligations delivered to the State of Connecticut may be issued by the AWA in the aggregate amount not to exceed $12,535,000 but only in the maximum amounts to finance the projects as set forth in Section 3 (i) above, in anticipation of the receipt of the proceeds from the sale of the Bonds.

2. The Chief Executive Officer, the President and the Chief Financial Officer, or any one of them, may apply to the State Department of Public Health for eligibility and funding of the Project or any part of the Project and sign such application and any other documents which may be necessary or desirable to apply for eligibility of and to apply for and obtain financial assistance for the Project or any part of the Project from the State’s Drinking Water Fund Program and that any such action taken prior hereto is hereby ratified and confirmed.

Board members discussed the Lead Replacement Program, which consists of 3 projects and the PFAS projects that consists of 6 projects; five of which are treatment related.

Ms. LaMarr seconded the motion. The Chair called for the vote and the resolutions were unanimously approved.

Borowy	Aye
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

4.2 2027 OPERATING AND CAPITAL BUDGET MEETING SCHEDULE

Ms. Szabo, the AWA's Vice President of Finance reviewed with the board, the calendar 2027 budget schedule. Ms. Szabo reported that a copy of the capital and operating budget would be distributed to the board for review on October 12, 2026 After discussion, the AWA set a special meeting date for Tuesday, October 27, 2026 at 1:00 p.m. at the AWA office, 835 Main Street, Bridgeport, Connecticut.

Mr. Ricozzi requested a copy of AWA's current budgets, including summary information and available details.

4.3 REVIEW FINANCIAL REPORT – JULY 2026

Ms. Szabo reviewed the July 2026 AWA Financial Report, which included a review of the monthly scorecard, income statement, and balance sheet highlights.

Board members discussed customer complaints and water quality, ratings and rankings, year-to-date performance, AWA and RWA consistencies, and utility costs.

5. BUSINESS UPDATES

5.1 AWA TRANSITION PLAN & President's Report

Ms. Teixeira provided highlights of July activities and Mr. LaChance provided a brief update on activities related to the transition of the AWA model, which included:

- Updating the SAP system for financial reporting under an authority model
- Preparing for RPB meeting in September – currently 21 towns having appointed representatives with a total of 39 votes
- Capital Program status
- Call answer speed
- Volunteer outreach
- Weather update/rainfall and reservoir levels
- Non-revenue water
- Other operational data including field activity, targets, lead & copper, and PFAS

Priority items in July included meetings with Attorney Donofrio, Office of Consumer Affairs, and cybersecurity protocols.

Ms. Teixeira communicated that she would continue to provide monthly updates.

Discussion took place regarding Freedom of Information Compliance, employee training, corporate communications, IT/cybersecurity briefings, and protections.

5.2 UPDATE ON STATUS OF AWA REPRESENTATIVE POLICY BOARD

An update was provided as part of the transition plan as noted above.

At 1:12 p.m., Mr. Paulhus withdrew from the meeting and on motion made by Ms. LaMarr and seconded by Mr. Cort, the AWA voted unanimously to convene in executive session pursuant to C.G.S.

Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(A)(B), pertaining to trade secrets and commercial and financial information. Present in executive session were AWA members, Mss. Kowalski, Teixeira, Szabo and Slubowski, and Messrs. Lakshminarayanan, LaChance, Lawrence, and Ulrich, and Dr. Whiskeyman.

Borowy	Aye
Cort	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 1:16 p.m., the AWA came out of executive session. No votes were taken in, or as a result of executive session. On motion made by Ms. LaMarr and seconded by Mr. Ricozzi, the AWA voted unanimously to adjourn the meeting.

Catherine E. LaMarr, Secretary

(R) = Attended remotely.