

**BOARD OF FINANCE  
SPECIAL MEETING  
The Metropolitan District  
555 Main Street  
Hartford, Connecticut 06103  
Monday, April 3, 2017**

**PRESENT:** Commissioners Luis Caban, Allen Hoffman, and Pasquale J. Salemi; Citizen Member Ron Angelo, Linda King-Corbin and District Chairman William A. DiBella (6)

**ABSENT:** Commissioner William P. Horan, Citizen Member Martin B. Courneen (2)

**ALSO**

**PRESENT:** Scott W. Jellison, Chief Executive Officer  
John M. Zinzarella, Deputy Chief Executive Officer, Business Services  
R. Bartley Halloran, District Counsel  
Brendan Fox, Assistant District Counsel  
John S. Mirtle, District Clerk  
Robert Zaik, Director of Human Resources  
Robert Constable, Director of Finance  
Robert Schwarm, Director of Information Technology  
Kelly Shane, Director of Procurement  
Christopher Levesque, Director of Operations  
Michael Curley, Manager of Technical Services  
Kerry E. Martin, Assistant to the Chief Executive Officer  
Cynthia A. Nadolny, Executive Assistant

**CALL TO ORDER**

Chairman Salemi called the meeting to order at 5:02 P.M.

**PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS**

No one from the public appeared to be heard.

**APPROVAL OF MINUTES**

***On motion made by Commissioner Caban and duly seconded, the meeting minutes of the Board of Finance meeting of March 6, 2017 were approved.***

**APPROVAL FOR STATE OF CONNECTICUT FINANCING  
DWSRF NO. 2017-7055**

To: Board of Finance for consideration on April 3, 2017

Staff seeks approval from your Board to execute and deliver the Interim Funding Obligation and Project Loan Obligation to the State of Connecticut having a principal amount of \$2,905,408.44 and having an interest rate of 2.00%.

The low interest loan and grant will fund the acquisition and installation of radio based automated meters and reading devices and administrative services.

The State of Connecticut, through the Drinking Water State Revolving Fund Program, will provide \$3,158,052.65 in state funding with approximately \$252,644.21 in grants and \$2,905,408.44 in low interest loans at 2.00% to fund the expenses associated with this agreement.

Bond Counsel prepared the following resolution for your approval.

**It is therefore RECOMMENDED that it be**

VOTED: That the Board of Finance recommends to the District Board passage of the following resolution from Bond Counsel

RESOLVED: Section 1. The Chairman and the District Treasurer or Deputy Treasurer are authorized to execute and deliver any and all Interim Funding Obligations and Project Loan Obligations in the aggregate amount not to exceed \$2,905,408.44. Such Interim Funding Obligations shall be dated as of their date of issue, shall mature within six months of the Scheduled Completion Date, shall bear interest at the rate of two percent (2.00%) per annum, shall be payable as to principal and interest as provided in the Project Loan and Subsidy Agreement DWSRF No. 2017-7055 to be entered into with the State of Connecticut (the "Agreement") and, to the extent not paid prior to maturity from The Metropolitan District funds, may be renewed by the issuance of Interim Funding Obligations or Project Loan Obligations, all as provided in the Agreement. Capitalized terms used herein and not defined shall have the meanings ascribed to them in the Agreement.

Section 2. The Project Loan Obligations shall be dated as of their date of issue, shall mature no later than twenty years from the Scheduled Completion Date, shall bear interest at the rate of two percent (2.00%) per annum and shall be payable as to principal and interest as provided in the Agreement.

Respectfully Submitted,

Scott W. Jellison  
Chief Executive Officer

*On motion made by Commissioner Hoffman and duly seconded, the report was received and the resolution adopted by unanimous vote of those present.*

**OPPORTUNITY FOR GENERAL PUBLIC COMMENT**

No one from the public appeared to be heard.

**ADJOURNMENT**

The meeting was adjourned at 5:12 P.M.

ATTEST:

John S. Mirtle, Esq.  
District Clerk

\_\_\_\_\_  
Date of Approval