

**SPECIAL MEETING  
BOARD OF FINANCE  
The Metropolitan District  
555 Main Street, Hartford  
Monday, June 6, 2016**

**PRESENT:** Commissioners Luis Caban, Allen Hoffman, William P. Horan and Pasquale J. Salemi; Citizen Members Ron Angelo, Martin B. Courneen, Linda King-Corbin and Richard Mulready and District Chairman William A. DiBella (9)

**ABSENT:** (0)

**ALSO**

**PRESENT:** Scott W. Jellison, Chief Executive Officer  
John M. Zinzarella, Deputy Chief Executive Officer, Business Services  
R. Bartley Halloran, District Counsel  
Christopher R. Stone, Assistant District Counsel  
Robert Schwarm, Director of Information Technology  
Kelly Shane, Director of Procurement  
Nick Salemi, Communications Administrator  
Mike Curley, Manager of Technical Services  
John S. Mirtle, District Clerk  
Kerry E. Martin, Assistant to the Chief Executive Officer  
Cynthia A. Nadolny, Executive Assistant  
Joe A. Vitale, Bond Counsel

**CALL TO ORDER**

Chairman Salemi called the meeting to order at 5:07 PM

**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 May 2,  
2016 were approved.*

*Citizen Member Courneen abstained.*

**APPROVAL FOR STATE OF CONNECTICUT FINANCING  
CWF NO. 692-C**

To: Board of Finance for consideration on June 6, 2016

Staff seeks approval from your Board to execute and deliver the Interim Funding Obligation and/or Project Loan Obligation to the State of Connecticut for CWF No. 692-C having a principal amount of \$172,230,202.95 and having an interest rate of 2.00%.

The low interest loan and grant will fund Contract 2: the construction of the South Hartford Conveyance Storage Tunnel and shaft.

The State of Connecticut, through the Clean Water Fund Program, will provide \$313,155,369.00 in state funding with approximately \$140,925,166.05 in grants and \$172,230,202.95 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, or in his absence, the Vice Chairman, and the District Treasurer, or in his absence, the Deputy Treasurer are authorized to execute and deliver the Project Loan and Project Grant Agreement CWF No. 692-C to be entered into with the State of Connecticut (the "Agreement") and any and all Interim Funding Obligations and Project Loan Obligations for CWF No. 692-C in the aggregate amount not to exceed \$172,230,202.95, to fund Contract 2, the construction of the South Hartford Conveyance Storage Tunnel and shaft. Such Interim Funding Obligations shall be dated as of their date of issue, shall mature within six months of the Scheduled Completion Date, , as defined in the Agreement, 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 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,

Chief Executive Officer  
Scott W. Jellison

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

**ADJOURNMENT**

The meeting was adjourned at 5:21 PM

ATTEST:

John S. Mirtle, Esq.  
District Clerk

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Date of Approval