BOARD OF FINANCE SPECIAL MEETING The Metropolitan District

555 Main Street Wednesday, October 28, 2020

PRESENT: Commissioners Donald Currey, Allen Hoffman, Pasquale J. Salemi and

District Chairman William A. DiBella; Citizen Member Joan McCarthy

Gentile, Linda King-Corbin and Awet Tsegai (7)

ABSENT: Commissioner Andrew Adil and Citizen Member Ronald Angelo (2)

ALSO

PRESENT: Commissioner Diane Lewis

Commissioner Dominic Pane Commissioner Raymond Sweezy

Scott W. Jellison, Chief Executive Officer

Christopher Stone, District Counsel

John S. Mirtle, District Clerk

Christopher Levesque, Chief Operations Officer

Kelly Shane, Chief Administrative Officer Christopher Martin, Chief Financial Officer Lisa Remsen, Manager of Budget and Analysis

Jeff Davis, Design Manager

Carrie Blardo, Assistant to the Chief Operating Officer

David Silverstone, Consumer Advocate

CALL TO ORDER

Chairman Salemi called the meeting to order at 12:09 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

Consumer Advocate David Silverstone spoke regarding contingencies in the budget including Colebrook River Lake Dam, debt service and payroll, and encouraged Commissioners to look into those items as possible budget savings.

APPROVAL OF MINUTES

On motion made by District Chairman DiBella and duly seconded, the meeting minutes of the Board of Finance meeting of September 29, 2020 were approved.

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BOND ANTICIPATION NOTES OF THE METROPOLITAN DISTRICT IN AN AMOUNT NOT TO EXCEED \$95,000,000

To: Board of Finance for consideration on October 28, 2020

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

BE IT RESOLVED:

SECTION 1. The Metropolitan District (the "District") General Obligation Bond Anticipation Notes (the "Notes"), in an amount not to exceed \$95,000,000, are hereby authorized to be issued in anticipation of the issuance of bonds to fund new money for Capital Improvement Projects (the "Projects") set forth on Exhibit A hereto attached. The Notes are authorized to be issued to fund such portion of the authorized and unissued balances of the capital appropriations contained in certain bond resolutions adopted to finance capital budget items enacted by the District Board in the years and in the amounts set forth on Exhibit A hereto attached. Proceeds of the Notes shall be used on a first-spent basis to temporarily finance the expenditures for any of the purposes or Projects set forth on Exhibit A and for any supplemental purposes or projects the Board of Finance and the District Board may from the date hereof authorize to be financed by the issuance of bonds.

SECTION 2. The Notes shall be dated on or about December 1, 2020 with maturity dates in accordance with the Connecticut General Statutes, as amended, and shall bear interest payable at maturity and be issued in fully registered form. The Notes shall be payable at and certified by U.S. Bank National Association, which bank shall also serve as registrar and transfer agent for the Notes. The Notes may be sold as a single issue or consolidated with any other authorized issues of bonds or notes of the District. The Notes shall be sold by the District Treasurer, or in his absence, the Deputy Treasurer, in a competitive offering or in a negotiated offering, in the discretion of the District Treasurer, or in his absence, the Deputy Treasurer. If sold in a competitive offering, the Notes shall be awarded to the bidder or bidders offering to purchase the Notes at the lowest net interest cost to the District, and in no case for a sum less than par and accrued interest to the date of delivery. The District Treasurer, or in his absence the Deputy Treasurer, is hereby delegated the authority to determine the rate or rates of interest on the Notes, and to deliver the Notes to the purchaser or purchasers thereof in accordance with this resolution.

SECTION 3. 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 a Tax Certificate and Tax Compliance Agreement and, in the case of a negotiated sale, a Note Purchase Agreement, or similar agreement, for the Notes on behalf of the District in such forms as they shall deem necessary and appropriate, and to rebate to the Federal government such amounts as may be required pursuant to the Tax Certificate for the purpose of complying with the requirements of the Internal Revenue Code of 1986, as amended. 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 a Continuing Disclosure Agreement and any and all agreements and documents necessary to effect the issuance and sale of the Notes in accordance with the terms of this resolution.

Respectfully Submitted,

Scott W. Jellison Chief Executive Officer

	Water/Sew		Brondonalia.	DANIA WATE	A contraction of
Service 9	er/Combin	Amount	Previously Funded	BANs This	Authorized But Unissued
2009 Water Treatment Facility Improvements	Water	2,785,000	2,459,000	198,000	128,000
2010 Dam Safety Improvements - Res # 1	Water	1,315,000	808,000	258,000	249,000
2010 General Purpose Water	Water	3,251,000	2,816,320	238,000	196,680
2010 Water Main Replacement - Hartford	Water	1,000,000	439,000	109,000	452,000
2010 Water Treatment Facility Upgrade Program	Water	4,953,350	4,871,563	5,000	76,787
2011 Water Pump Station Improvements	Water	1,200,000	818,396	50,000	331,604
2011 Water Storage Upgrades-Phase I	Water	2,500,000	116,000	29,000	2,355,000
2011 Water Supply Facility and Watershed Land Improvements	Water	1,600,000	1,515,000	46,000	39,000
2011 Water Treatment Facility Upgrades 2012 General Purpose Water	Water	1,000,000 4,530,000	946,000 3,565,995	6,000 705,000	48,000 259,005
2012 Radio Frequency Automated Meter Reading	Water	5,000,000	3,495,000	584,000	921,000
2012 Standpipe & Above Grade Storage Tank Projects	Water	4,224,000	561,000	14,000	3,649,000
2012 Water Treatment Facilities Upgrades	Water	2,500,000	2,190,000	6,000	304,000
2013 Asset Management Water Main Replacement	Water	4,460,000	555,000	1,262,000	2,643,000
2013 General Purpose Water	Water	3,860,000	3,067,000	330,000	463,000
2013 Paving Program	Water	4,200,000	3,842,000	354,000	4,000
2013 Water Treatment Facilities Upgrades	Water	2,160,000	1,317,000	31,000	812,000
2013 Wickham Hill Basins, East Hartford	Water	4,980,000	4,079,467	13,000	887,533
2014 General Purpose Water Program	Water	3,500,000	2,942,000	340,000	218,000
2014 Kilkenny Water	Water	5,000,000	3,956,000	764,000 83,000	280,000
2014 Orchard Street Water Pump Station, Glastonbury	Water	5,000,000	931,000	83,000 44,000	4,025,000
2014 Radio Frequency Automated Meter Reading 2014 Transmission Main Extension – Newington	Water	3,500,000	1,332,000	129,000	2.039.000
2014 Various Transmission Main Design & Construction	Water	2,100,000	769,000	191,000	1,140,000
2014 Water Treatment Facilities Upgrades	Water	2,300,000	1,496,000	302,000	502,000
2015 General Purpose Water Program	Water	4,000,000	2,347,199	1,235,000	417,801
2015 Puddletown Booster Water Pump Station, New Hartford	Water	3,300,000	504,000	10,000	2,786,000
2015 Water Treatment Facilities Upgrades	Water	1,000,000	682,000	213,000	105,000
2015 WMR Bond Street Area, Hartford	Water	4,400,000	2,242,805	498,000	1,659,195
2015 WMR Buckingham Street Area, Hartford	Water	600,000	442,000	102,000	56,000
2015 WMR Garden Street Area, Wethersfield	Water	2,000,000	1,867,194	132,000	806
2016 Bloomfield Transmission Main Extension	Water	8,000,000	3,890,000	1,690,000	2,420,000
2016 General Purpose Water Program 2016 Water Supply Improvements - Raw Water Transmission Mains	Water	3,000,000 500,000	291,000 6,000	315,000 431,000	2,394,000
2016 WMR Garden Street Area, Wethersfield	Water	1,000,000	0,000	136,000	864,000
2017 General Purpose Water Program	Water	2,000,000	904,000	462,000	634,000
2017 Hydrant Replacement Program	Water	1,600,000	173,000	62,000	1,365,000
2018 General Purpose Water Program	Water	2,000,000	133,000	440,000	1,427,000
2018 Paving Program & Restoration	Water	4,000,000	1,732,000	251,000	2,017,000
2018 Radio Frequency Automated Meter Reading Program	Water	1,000,000	344,000	177,000	479,000
2018 Water Main Replacement Program	Water	5,000,000	4,066,000	933,000	1,000
2019 Bloomfield Transmission Main Extension - Phase II	Water	6,000,000	1,500,000	2,717,000	1,783,000
2019 General Purpose Water Program	Water	1,000,000		642,000	358,000
2019 Paving Program & Restoration 2019 Water Main Replacement Program	Water	5,000,000 11,300,000	2,629,000 7,616,000	2,271,000 3,628,000	100,000 56,000
2019 Water Main Replacement Program 2019 Water Supply Infrastructure Rehabilitation, Upgrades & Replacements	Water	2,200,000	7,616,000	150,000	2.050,000
2020 District-wide Water Main Replacement Program	Water	2,200,000	-	8.945.000	55,000
2020 Long Hill Road Water Main, East Hartford and South Windsor	Water	4,000,000	-	1,400,000	2.600,000
2020 Paving Program and Restoration	Water	3,000,000	-	2,000,000	1,000,000
2020 Water Main Replacements, Hartford and Wethersfield	Water	12,500,000		3,367,000	9,133,000
		177,318,350	80,256,939	38,298,000	58,763,411
	Water/Sew		Broad and a		A contract of
Bulling	er/Combin	Amount	Previously Funded	BANs This	Authorized But Unissued
Project	ed	Authorized		13,000	
2014 Pump Station Upgrades - Fishfry Street, Hartford 2014 Sewer Replacement - Oakwood Ave, West Hartford	Sewer	1,350,000 4,100,000	122,000 220,000	302,000	1,215,000 3,578,000
2014 Sewer Replacement – Oakwood Ave, West Hartford 2016 WPC Equipment & Facilities Improvements	Sewer	2,100,000	693,978	189,000	1,217,022
2016 WPC Plant Infrastructure Renewal and Replacements	Sewer	3,200,000	447,333	369,000	2,383,667
2007 Wastewater Treatment Facility Security and Communication Improvements	Sewer	3,200,000	2,536,430	51,000	612,570
2011 Sewer Pump Station Rehabilitation	Sewer	2,000,000	1,187,000	490,000	323,000
2011 WPC Electronic Development	Sewer	1,750,000	963,000	366,000	421,000
2011 WPC Renewal & Replacements	Sewer	2,250,000	1,591,800	335,000	323,200
2012 Sewer Replacement - Montclair Drive, West Hartford	Sewer	2,642,000	1,685,000	79,000	878,000
2012 WPC Renewal and Replacements	Sewer	3,000,000	2,911,498	27,000	61,502
2013 General Purpose Sewer	Sewer	1,920,000	1,515,000	123,000	282,000

2013 WPC Plant Infrastructure Renewal and Replacements					
2014 Bardon tax Malan Baranan	Sewer	1,090,000	431,007	12,000	646,993
2014 Backwater Valve Program	Sewer	750,000	438,000	97,000	215,000
2014 General Purpose Sewer	Sewer	5,000,000	2,474,000	2,216,000	310,000
2014 Sewer Rehabiliation Program	Sewer	5,000,000	3,491,000	21,000	1,488,000
2014 Various Sewer Pipe Replacement/Rehab – District Wide	Sewer	5,000,000	2,824,000	457,000	1,719,000
2015 Bond Street Area Sewer Rehabilitation, Hartford	Sewer	1,400,000	106,000	940,000	354,000
	Sewer	1,200,000	248,000	277,000	675,000
2015 CCTV Generated Sewer Contracts					
2015 Sanitary Sewer Easements Acquisitions & Improvements	Sewer	3,600,000	2,516,000	24,000	1,060,000
2015 Sewer Rehabilitation Program	Sewer	5,000,000	2,536,000	647,000	1,817,000
2015 Various Sewer Pipe Replacement/Rehab – District Wide	Sewer	5,000,000	4,746,000	167,000	87,000
2016 Hartford WPCF - Air Permit Compliance Upgrades	Sewer	4,500,000	242,000	310,000	3,948,000
2016 Sewer Rehabilitation Program	Sewer	3,600,000	1,927,000	1,671,000	2,000
2016 Various Sewer Pipe Replacement/Rehab – District Wide	Sewer	1,000,000	696,000	59,000	245,000
2017 General Purpose Sewer	Sewer	3,000,000	30,000	7,000	2,963,000
2017 Sanitary Sewer Easements Acquisitions & Improvements	Sewer	1,400,000	30,000	416,000	984,000
		3,600,000	1,823,000	422,000	
2017 Sanitary Sewer Rehabilitation Program	Sewer				1,355,000
2017 Wastewater Pump Station Upgrades	Sewer	400,000	43,000	95,000	262,000
2018 CCTV Generated Sewer Construction	Sewer	7,000,000	2,542,000	3,237,000	1,221,000
2018 General Purpose Sewer	Sewer	5,000,000	-	3,067,000	1,933,000
2018 Madison Ave. Area Sewer Rehabilitation/Replacement, Htfd	Sewer	2,000,000	-	259,000	1,741,000
2018 Paving Program & Restoration	Sewer	3,000,000	1,276,000	94,000	1,630,000
2018 Sewer Rehabilitation Program	Sewer	4,600,000	1,922,000	549,000	2,129,000
2018 Various Sewer Pipe Replacement/Rehabilitations - District-wide			2,656,000	1,244,000	
	Sewer	4,000,000			100,000
2018 WPC Infrastructure Rehabilitation, Upgrades & Replacements	Sewer	5,200,000	686,000	1,072,000	3,442,000
2019 General Purpose Sewer	Sewer	1,000,000	-	159,000	841,000
2019 Paving Program & Restoration	Sewer	3,000,000	1,430,000	1,470,000	100,000
2019 Various Sewer Pipe Replacement/Rehabilitation Program	Sewer	5,000,000	3,970,000	968,000	62,000
2020 Hartford Large Diameter Sewer Rehabilitation Phase I	Sewer	14,600,000	-	6,371,000	8,229,000
2020 Levee Protection System, East Hartford and Hartford	Sewer	2,200,000	-	105,000	2,095,000
2020 Paving Program and Restoration	Sewer	3,000,000	-	1,000,000	2,000,000
2020 Sewer Rehabilitation Program	Sewer	3,400,000	-	1,475,000	1,925,000
2020 Various Sewer Pipe Replacement/Rehabilitation Program	Sewer	6,000,000	-	1,796,000	4,204,000
2020 Various Sewer Pipe Repracement/Renabilitation Program			-		
2020 Water Pollution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacement	Sewer	15,900,000	-	300,000	15,600,000
2020 Water Pollution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacement	Sewer		-		
2020 Water Poliution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacem.	Sewer	15,900,000	52,926,047	300,000	76,677,953
2020 Water Pollution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacem	Sewer		52,926,047		
2020 Water Pollution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacem	Sewer		52,926,047		
2020 Water Pollution Control Facilities infrastructure Rehabilitation, Upgrades and Replacem			52,926,047		
2020 Water Pollution Control Facilities infrastructure Rehabilitation, Upgrades and Replacem	Water/Sew	162,952,000		33,348,000	76,677,953
	Water/Sew er/Combin	162,952,000 Amount	Previously		76,677,953 Authorized
Project	Water/Sew er/Combin ed	162,952,000 Amount Authorized	Previously Funded	83,348,000 BANs This	76,677,953 Authorized But Unbaued
Project 2011 Facility & Equipment Improvements	Water/Sew er/Combin ed Combined	162,952,000 Amount Authorized 1,400,000	Previously Funded 1,181,000	\$3,348,000 BANs This Issue 66,000	76,677,953 Authorized But Unissued 153,000
Project	Water/Sew er/Combin ed Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000	Previously Funded 1,181,000 452,000	\$3,348,000 BANs This Issue 66,000 410,000	76,677,953 Authorized But Unissued 153,000 138,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades	Water/Sew er/Combin ed Combined	162,952,000 Amount Authorized 1,400,000	Previously Funded 1,181,000 452,000 547,000	\$3,348,000 BANs This Issue 66,000	76,677,953 Authorized But Unissued 153,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades	Water/Sew er/Combin ed Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000	Previously Funded 1,181,000 452,000	\$3,348,000 BANs This Issue 66,000 410,000	76,677,953 Authorized But Unissued 153,000 138,000
Project 2011 Facility & Equipment Improvements 2011 Facurity and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Facilities Improvement Program	Water/Sew er/Combin ed Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000	Previously Funded 1,181,000 452,000 547,000	23,348,000 EANs This Issue 66,000 410,000 12,000	76,677,953 Authorized But Unissued 153,000 138,000 441,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upyrades 2013 Facilities Improvement Program 2013 Information Technology - Applications	Water/Sew er/Combin ed Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 2,000,000 5,000,000	Previously Funded 1,181,000 452,000 547,000 1,928,000 4,146,000	83,348,000 BANS This Issue 66,000 410,000 12,000 34,000 755,000	76,677,953 Authorized But Unissued 153,000 138,000 38,000 99,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Facilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware	Water/Sew er/Combin ed Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 2,000,000 5,000,000 5,000,000	Previously Funded 1,181,000 452,000 1,928,000 4,146,000 4,749,000	33,348,000 BANs This Issue 66,000 410,000 12,000 34,000 755,000 111,000	76,677,953 Authorized But Unissued 155,000 138,000 441,000 38,000 140,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Facilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology-Hardware 2013 Land Improvements	Water/Sew er/Combin ed Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	Previously funded 1,181,000 452,000 547,000 1,928,000 4,746,000 4,749,000 427,000	33,348,000 BANs This Issue 66,000 410,000 12,000 34,000 755,000 111,000 172,000	76,677,953 Authorized But Unissued 135,000 441,000 38,000 99,000 140,000
Profest 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Endities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2015 Administrative Facilities Improvement Program	Water/Sew er/Combin ed Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	Previously Funded 1,181,000 452,000 1,928,000 4,146,000 4,749,000 514,000	33,348,000 BANS This Issue 66,000 410,000 12,000 755,000 111,000 172,000 448,000	76,677,953 Authorized But Unissued 153,000 138,000 441,000 99,000 140,000 401,000 38,000
2011 Facility & Equipment Improvements 2011 Facility & Equipment Improvements 2013 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Fadilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2015 Administrative Facilities Improvement Program 2016 Fleet Replacement	Water/Sew er/Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	Previously Funded 1,181,000 452,000 1,928,000 4,146,000 4,749,000 514,000 1,195,000	83,348,000 BANS This Issue 66,000 410,000 12,000 34,000 755,000 111,000 172,000 448,000 85,000	76,677,953 Authorized But Unissued 153,000 441,000 38,000 140,000 401,000 38,000 20,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Facilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2016 Administrative Facilities Improvement Program 2016 Files Replacement 2016 Information Systems L/T Upgrades	Water/Sew er/Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 5,000,000 5,000,000 5,000,000 5,000,000	Previously Funded 1,181,000 482,000 1,928,000 4,748,000 4,749,000 11,95,000 3,700,000	33,348,000 EANs This Issue 66,000 410,000 34,000 755,000 111,000 172,000 448,000 85,000 1,136,000	76,677,953 Authorized But Unissued 153,000 138,000 99,000 140,000 401,000 20,000 164,000
2011 Facility & Equipment Improvements 2011 Facility & Equipment Improvements 2013 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Fadilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2015 Administrative Facilities Improvement Program 2016 Fleet Replacement	Water/Sew er/Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	Previously Funded 1,181,000 452,000 1,928,000 4,146,000 4,749,000 514,000 1,195,000	83,348,000 BANS This Issue 66,000 410,000 12,000 34,000 755,000 111,000 172,000 448,000 85,000	76,677,953 Authorized But Unissued 153,000 441,000 38,000 140,000 401,000 38,000 20,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Facilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2016 Administrative Facilities Improvement Program 2016 Files Replacement 2016 Information Systems L/T Upgrades	Water/Sew er/Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 5,000,000 5,000,000 5,000,000 5,000,000	Previously Funded 1,181,000 482,000 1,928,000 4,748,000 4,749,000 11,95,000 3,700,000	33,348,000 EANs This Issue 66,000 410,000 34,000 755,000 111,000 172,000 448,000 85,000 1,136,000	76,677,953 Authorized But Unissued 153,000 138,000 99,000 140,000 401,000 20,000 164,000
Profest 2011 Facility & Equipment Improvements 2011 Facility & Equipment Improvements 2013 Communications Systems Upyrades 2013 Facilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2015 Administrative Facilities Improvement Program 2016 Information Systems I/T Upgrades 2017 Administration Systems I/T Upgrades 2017 Administration Facilities and Equipment Improvements	Water/Sew er/Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	Previously Funded 1,181,000 452,000 547,000 4,146,000 4,749,000 514,000 1,195,000 3,700,000 122,000	33,348,000 BANS THIS Incore 66,000 12,000 34,000 775,000 111,000 444,000 85,000 1,136,000 571,000	76,677,953 Authorized But Unissued 153,000 441,000 38,000 99,000 140,000 20,000 38,000 33,000 30,000
Project 2011 Facility & Equipment Improvements 2011 Security and Supervisory Control and Data Acquisition (SCADA) Communications 2013 Communications Systems Upgrades 2013 Facilities Improvement Program 2013 Information Technology - Applications 2013 Information Technology - Hardware 2013 Land Improvements 2016 Land Improvements 2016 Filest Replacement 2016 Information Systems L/T Upgrades 2017 Administration Facilities and Equipment Improvements 2017 Business Transformation 2017 Computerized Management System	Water/Sew er/Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined Combined	162,952,000 Amount Authorized 1,400,000 1,000,000 5,000,000 1,000,000 1,000,000 1,000,000 1,000,000	Previously Funded 1,181,000 452,000 547,000 4,146,000 4,749,000 514,000 1,195,000 3,700,000 122,000	33,348,000 EANs This Issue 66,000 410,000 34,000 755,000 111,000 172,000 448,000 571,000 257,000 22,000	76,677,953 Authorized But Unissued 153,000 138,000 441,000 38,000 140,000 20,000 184,000 38,000 20,000 60,000
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75,400,000 38,348,000 23,354,000 13,698,000 95,000,000

On motion made by District Chairman DiBella and duly seconded, the report was received and resolution adopted by unanimous vote of those present.

WITHOUT OBJECTION, AGENDA ITEM #7, "2021 CAPITAL IMPROVEMENT BUDGET" WAS MOVED PRIOR TO AGENDA ITEM #5, "AUTHORIZATION FOR CAPITAL IMPROVEMENT PROJECT"

DISCUSSION REGARDING THE 2021 CAPITAL IMPROVEMENT BUDGET

Chief Financial Officer Christopher Martin and Chief Operating Officer Christopher Levesque provided a presentation regarding the 2021 Capital Improvement Budget.

AUTHORIZATION FOR CAPITAL IMPROVEMENT PROJECT

To: Board of Finance for consideration on October 28, 2020

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

RESOLUTION APPROPRIATING \$4,300,000 FOR THE FARMINGTON AVENUE/WEST HARTFORD CENTER WATER MAIN REPLACEMENT PROJECT AND AUTHORIZING THE ISSUANCE OF \$4,300,000 OF BONDS OR NOTES OF THE DISTRICT TO MEET SAID APPROPRIATION

RESOLVED:

Section 1. The sum of \$4,300,000 is hereby appropriated for design, construction and inspection costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the replacement of water mains on Farmington Avenue in West Hartford between Walden Street and Trout Brook Drive. District resources may be utilized for this program. The District costs may include salary, benefits and overhead.

To meet said appropriation \$4,300,000 of bonds of the District are Section 2. authorized to be issued in one or more series in accordance with applicable General Statutes of Connecticut, Revision of 1958, as amended to date and as amended from time to time in the future, public acts of the Connecticut General Assembly, as amended to date and as amended from time to time in the future, and special acts of the Connecticut General Assembly, as amended to date and as amended from time to time in the future (together, "Connecticut laws"), and the District's Charter. The form, date, maturities and other details of such authorized but unissued bonds shall be hereafter determined by the District Board acting in accordance with the District's Charter. Said bonds shall be issued in fully registered form, be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or Vice Chairman and the Treasurer or the Deputy Treasurer, and bear the District seal or a facsimile thereof. The bonds may be secured by the full faith and credit of the District and/or by special revenues of the District pledged thereto by the District Board, in accordance with Connecticut laws and the District's Charter. Each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with and that such bond is within every debt and other limit

prescribed by law. The aggregate principal amount of the bonds to be issued, the form of issuance as serial, term or discount bonds, the dated date, final maturity, annual installments of principal, whether interest on the bonds will be fixed or variable, the rate or rates of interest, or method of determining interest rates thereon, whether such interest shall be excluded or included in gross income for federal income tax purposes, denominations, terms of redemption, if any, the date, time of issue and sale and all other terms, details and particulars of such bonds shall be determined by the District Board, in accordance with Connecticut laws and the District's Charter, following recommendation of the Board of Finance. It is hereby found and determined that the issuance of any such bonds the interest on which is included in gross income for federal income tax purposes is in the public interest. The bonds may be sold by competitive bid or negotiated sale, as determined by the District Board. If sold by competitive bid, a notice of sale, or summary thereof, shall be published at least five (5) days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If sold by negotiated sale, the form and details of the bond purchase agreement for the sale of the bonds shall be determined by the District Board.

The Treasurer and the Deputy Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes or certificates of indebtedness evidencing such borrowings may be sold by competitive bid or negotiated sale, as determined by the Treasurer or Deputy Treasurer, in such manner as shall be determined by said officers. Said notes or certificates of indebtedness shall be issued in fully registered form, be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer, and bear the District seal or a facsimile thereof. The notes or certificates of indebtedness may be secured by the full faith and credit of the District and/ or by special revenues of the District pledged thereto by the District Board, in accordance with Connecticut laws and the District's Charter. Each of the notes shall recite that every requirement of law relating to its issue has been duly complied with and that such note is within every debt and other limit prescribed by law. The net interest cost on such notes or certificates of indebtedness, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on such notes or certificates of indebtedness then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 4. In connection with the issuance of the bonds, notes or certificates of indebtedness authorized hereunder ("Authorized Obligations"), the District Board is hereby authorized to approve the terms and conditions of, including necessary covenants, limitations and restrictions on the District necessary to obtain, standby bond purchase agreements, letters of credit, lines of credit, financial guaranty insurance policies, guarantees of the District or third parties, surety agreements, or any similar agreements ("Credit Facilities") with one or more financial institutions providing Credit Facilities ("Credit Facility Providers") to provide for additional security for and the purchase upon tender of the Authorized Obligations, if any, under circumstances set forth in the Indentures (defined herein). Credit Facilities shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer.

Section 5. In connection with the issuance of Authorized Obligations and interim funding obligations in anticipation of project loan obligations and project loan obligations under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended, the so-called "Drinking Water Program" ("Drinking Water Obligations"), the District Board is hereby authorized to approve the terms and conditions of indentures of trust or other instruments of trust ("Indentures") with commercial banks or national banking associations with trust powers or trust companies to be appointed by the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer ("Trustees"), which provide for, among other things, the rate of rates of interest, or method of determining interest rates thereon, procedures for conducting auctions in an auction rate mode, the denominations, the tender rights of holders, if any, the rights of redemption and redemption prices, the payment of certain fees, the imposition of certain covenants, limitations and restrictions on the District necessary to issue the variable rate bonds, and the execution of various other instruments. Indentures shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer. The Chairman or Vice Chairman and the Treasurer or Deputy Treasurer are authorized to execute and deliver to the State of Connecticut a project loan and project grant agreement under the State's Drinking Water Program and apply for and accept or reject any federal, state or other grants-in-aid for the project.

Section 6. In connection with the issuance of Authorized Obligations bearing interest at variable interest rates, the District Board is hereby authorized to approve the terms and conditions of, including necessary covenants, limitations and restrictions on the District necessary to enter into, remarketing agreements, broker-dealer agreements, auction agency agreements and other agreements (the "Reoffering Agreements") with remarketing agents, investment banking firms or other financial institutions to be appointed by the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer ("Reoffering Agents"), which provide for, among other things, the terms and conditions for reoffering Authorized Obligations bearing interest at variable interest rates, the Reoffering Agents' compensation and the disclosure of the District's financial condition. Reoffering Agreements shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer.

Section 7. In connection with the issuance of Authorized Obligations, if permitted by Connecticut laws and the District's Charter, the District Board is hereby authorized to approve the terms and conditions of, including necessary covenants, limitations and restrictions on the District necessary to obtain, an interest rate swap agreement in the form of the International Swaps and Derivatives Association, Inc. (ISDA) Master Agreement, together with applicable annexes, schedules and confirmations thereto, contracts to manage interest rate risk, including interest rate caps, options, puts, call or similar arrangements, or such other agreements permitted by Connecticut laws and the District's Charter ("Swap Agreements"), with one or more counterparties to be selected by the Chairman or Vice Chairman and Treasurer or Deputy Treasurer, as Swap Provider (the "Swap Providers"), which provides for, among other things, the effective date or dates of the Swap Agreements, the rate of interest to be paid by the District to the Swap Providers on the principal amount of the bonds (which may be a fixed rate or a variable rate based on an index determined by the Chairman or Vice Chairman and Treasurer or Deputy Treasurer), the rate of interest to be received by the District from the Swap Providers (which may be a fixed rate or a variable rate based on an index determined by the Chairman or Vice Chairman and Treasurer or Deputy Treasurer), the payment of certain fees, the imposition of certain covenants, limitations and restrictions on the District and the execution of various other instruments. Swap Agreements shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or Vice Chairman and the Treasurer or Deputy Treasurer. To the extent provided by Connecticut laws, the full faith and credit of the District may be pledged to any and all payments to be made by the District with respect to the Swap Agreements, including, any termination or netting payments to be made by the District.

Section 8. The Chairman or Vice Chairman and Treasurer or Deputy Treasurer are hereby authorized, on behalf of the District, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of material events as enumerated in the Securities and Exchange Commission Securities Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes and certificates of indebtedness authorized by this resolution. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 9. The District hereby expresses its official intent pursuant to Treasury Regulations Section 1.150-2 to reimburse expenditures of not more than \$4,300,000 paid up to 60 days prior to the date of passage of this Resolution in connection with the Resolution with the proceeds of Authorized Obligations or Drinking Water Obligations. Said obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or such later date the Regulations may authorize. The District hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Chairman or Vice Chairman and the Treasurer or Deputy Treasurer is each individually authorized to pay project expenses in accordance herewith pending the issuance of the Authorized Obligations. This Section is included herein solely for purposes of compliance with Treasury Regulations Section 1.150-2 and may not be used or relied on for any other purpose.

Section 10. In connection with the issuance of Authorized Obligations and Drinking Water Obligations, the District Board is hereby authorized to, and if any such action shall heretofore have been taken, such action is hereby ratified and confirmed, (a) publish such notices, hold such hearings, make such representations and agreements, and take such other actions as shall be necessary to enable bond counsel to render its opinions as to the validity of the said obligations and the exclusion of the interest thereon, if applicable, from gross income for federal income tax purposes, (b) make, execute and deliver all such additional and supplemental documents, including, but not limited to any tax compliance agreements, tax certificates, tax forms, investment agreements or assignments, and (c) do and perform such acts and take such actions as may be necessary or required for the consummation of the transactions provided for and contemplated by this Resolution.

Section 11. The District Board finds this project a single item of capital expense not regularly recurring.

Respectfully Submitted,

Scott W. Jellison Chief Executive Officer

On motion made by District Chairman DiBella and duly seconded, the report was received and resolution adopted by unanimous vote of those present.

2021 FUNDING FOR RIVERFRONT RECAPTURE

No action was taken.

FISCAL YEAR 2021 BUDGET DISCUSSION

Chief Executive Officer Scott Jellison and Chief Financial Officer Christopher Martin spoke regarding the Fiscal Year 2021 Budget.

OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

Judy Allen of West Hartford submitted the following public comment:

I arrived in person to attend this meeting. I soon became uncomfortable because some commissioners and staff were not wearing masks at times or failed to cover their noses. I appreciate that Chris Stone spoke to some on my behalf but I still felt uncomfortable in the room. I listened outside by the door for a while. As I watched more commissioners removed masks for periods of time, usually after speaking and when anticipating speaking and some just deciding not to wear their mask for a time. I know that eating can't be done with a mask on, but this is not a restaurant, eating should not be allowed in the board room. When commissioners disagree there is often raising of voices and often without masks, this increases the likelihood of the spread of the disease.

I know masks get uncomfortable over time. Perhaps improved air handling in the room would help. You all have microphones, you should be speaking as quietly as possible. Perhaps the chair of the meeting should ensure that all in the room are following basic safety measures.

I can only assume that commissioners don't understand the importance of wearing masks, especially when in a room for a significant period of time, and especially when there are people who are at increased risk. Even though the room is large, there are several peopled and over 2 hours of time.

Hartford is now a hot spot. If you intend to hold in person meetings that the public can attend, you must adhere to strict guidelines so the public can be safe. If the alternative is for the public to phone is, then the technology needs to change so that the public can actually hear clearly.

Consumer Advocate David Silverstone spoke regarding Colebrook River Lake Dam funding.

COMMISSIONERS QUESTIONS AND COMMENTS

Commissioner Sweezy spoke about funding Riverfront Recapture

ADJOURNMENT

The meeting was adjourned at 2:30 PM

ATTEST:	
John S. Mirtle, Esq.	
District Clerk	Date of Approval