



**BOARD OF FINANCE
SPECIAL MEETING
TUESDAY, SEPTEMBER 28, 2021
12:00 PM**

<u>Location</u>	<u>Commissioners</u>	<u>Citizen Members</u>
Board Room	Adil	Angelo
District Headquarters	Currey	Gentile
555 Main Street, Hartford	DiBella (Ex-Officio)	King-Corbin
Dial in #: (415)-655-0001;	Hoffman (VC)	Tsegai
Access Code: 43808661#	Salemi (C)	
Meeting Video Link	Quorum: 5	

1. CALL TO ORDER
2. PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS
3. APPROVAL OF MEETING MINUTES OF JULY 7, 2021
4. CONSIDERATION AND POTENTIAL ACTION RE: APPROVAL FOR STATE OF CONNECTICUT FINANCING CWF 719-C
5. DISCUSSION RE: 2022 DISTRICT BUDGET
6. REPORT RE: COLEBROOK RIVER LAKE DAM (POSSIBLE EXECUTIVE SESSION)
7. OPPORTUNITY FOR GENERAL PUBLIC COMMENTS
8. COMMISSIONER COMMENTS & QUESTIONS
9. ADJOURNMENT

**APPROVAL FOR STATE OF CONNECTICUT
FINANCING CWF 719-C**

To: Board of Finance for consideration on September 28, 2021

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 719-C having a principal amount not to exceed \$11,260,070.08 and having an interest rate of 2.00%.

The low interest loan and accompanying grant of \$3,021,123.25 will fund the upgrade and replacement of the equipment and controls associated with the dissolved air flotation thickening ("DAFT") and the structural rehabilitation and repair of the DAFT tanks at the Hartford WPCF.

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 a Project Loan and Project Grant Agreement CWF No. 719-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. 719-C in an aggregate amount not to exceed \$11,260,070.08 to fund the upgrade and replacement of the equipment and controls associated with dissolved air flotation thickening ("DAFT") and the structural rehabilitation and repair of the DAFT tanks at the Hartford WPCF. 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,



Scott W. Jellison
Chief Executive Officer