



The Metropolitan District  
water supply · environmental services · geographic information

**BOARD OF FINANCE  
REGULAR MEETING  
WEDNESDAY, JANUARY 25, 2023  
5:00 PM**

---

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

---

1. CALL TO ORDER
2. PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS
3. APPROVAL OF MEETING MINUTES OF NOVEMBER 9, 2022
4. CONSIDERATION AND POTENTIAL ACTION RE: STATE OF CT FINANCING -DWSRF 2023-7110
5. OPPORTUNITY FOR GENERAL PUBLIC COMMENTS
6. ADJOURNMENT

**APPROVAL FOR STATE OF CONNECTICUT FINANCING  
DWSRF 2023-7110**

To: Board of Finance for consideration on January 25, 2023

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 DWSRF 2023-7110 having a principal amount of \$1,934,303.55 and having an interest rate of 2.00%.

The low interest loan and accompanying grant will fund the replacement of water mains in the Boulevard & Garfield Road Area in West Hartford.

The State of Connecticut, through the Drinking Water State Revolving Fund Program, will provide \$2,084,303.55 in state funding with \$150,000.00 in grants and \$1,934,303.55 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 Subsidy Agreement DWSRF 2023-7110 to be entered into with the State of Connecticut (the "Agreement") and any and all Interim Funding Obligations and Project Loan Obligations for DWSRF 2023-7110 in the aggregate amount not to exceed \$1,934,303.55, to fund the replacement of water mains and associated appurtenances in the vicinity of Boulevard and Garfield Road in West Hartford, Connecticut. All previous actions taken by the District, including the actions of the Chairman, or in his absence, the Vice-Chairman, and the District Treasurer, or in his absence, the Deputy Treasurer, related to the Agreement and any and all related documents, shall hereby be ratified and confirmed. 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 a 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 a rate of two percent (2.00%) per annum and shall be payable as to principal and interest as provided in the Agreement.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Scott W. Jellison". The signature is stylized and cursive.

Scott W. Jellison  
Chief Executive Officer