

**BOARD OF FINANCE
REGULAR MEETING
The Metropolitan District
555 Main Street, Hartford
Monday, March 25, 2024**

PRESENT: Commissioners Andrew Adil, Allen Hoffman, Pasquale J. Salemi and District Chairman Donald Currey; Citizen Members Linda Russo and Awet Tsegai (6)

**REMOTE
ATTENDANCE:** (0)

ABSENT: Citizen Members Linda King-Corbin and Drew Iacovazzi (2)

**ALSO
PRESENT:** Commissioner Dominic Pane
Commissioner Alvin Taylor
Commissioner Byron Lester (Remote Attendance)
Commissioner Jackie Mandyck (Remote Attendance)
Scott W. Jellison, Chief Executive Officer
Christopher Stone, District Counsel
John S. Mirtle, District Clerk
Kelly Shane, Chief Administrative Officer
Susan Negrelli, Director of Engineering
Chris Levesque, Chief Operating Officer
Robert Barron, Chief Financial Officer
Robert Schwarm, Director of Information Services (Remote Attendance)
Amanda Litvak, IT Professional Level Associate (Remote Attendance)
Jacob Aviles, IT Consultant (Remote Attendance)
Carrie Blardo, Assistant to the Chief Executive Officer
Victoria Escoriza, Executive Assistant

CALL TO ORDER

Chairman Salemi called the meeting to order at 5:41 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

APPROVAL OF MEETING MINUTES OF FEBRUARY 26, 2024

On motion made by Commissioner Adil and duly seconded, the meeting minutes of the Board of Finance meeting of February 26, 2024 were approved.

**BOARD OF FINANCE
CLOSEOUT OF WATER CAPITAL PROJECTS**

To: Board of Finance

March 25, 2024

Staff is seeking to closeout 14 water capital projects and to deauthorize \$12,954,944 of their original \$60,788,239 appropriation. All the projects have been completed, cancelled or had a change of scope and are available to be closed. As a result, the remaining balance (unspent authorization) is no longer required.

Finance has worked diligently with Procurement, Engineering, Facilities & Maintenance, Water Pollution Control, and Water Treatment to review all the following projects for closure.

The District has identified the following projects that have been completed, canceled, or had a change of scope. Based upon the review, District staff now recommends that the following projects be closed:

Project Definition	Year	Fund	Project Description	Town	Appropriation	Expended Amount	Remaining Balance (Deauthorize)
C-18001	2018	2120	2018 Water Main Replacement Program	Various	5,000,000	4,935,200	64,800
	2018 Total				5,000,000	4,935,200	64,800
C-19003	2019	2120	2019 General Purpose Water	Various	483,558	483,558	-
C-19006	2019	2120	2019 Water Main Replacement Program	Various	11,300,000	10,823,974	476,026
	2019 Total				11,783,558	11,307,532	476,026
C-20010	2020	2120	2020 District-wide Water Main Replacement Program	Various	9,000,000	8,955,766	44,234
C-20041	2020	2120	2020 Water Main Replacements, Hartford and Wethersfield	Various	3,230,323	2,842,306	388,017
C-20043	2020	2120	2020 General Purpose Water Program	Various	1,000,000	465,004	534,996
	2020 Total				13,230,323	12,263,076	967,246
C-21009	2021	2120	2021 New Park Avenue Water Main Replacement, West Hartford	West Hartford	3,400,000	3,125,921	274,079
C-21012	2021	2120	2021 District-wide Water Main Replacement Program	Various	424,359	422,696	1,663
C-21018	2021	2120	2021 Newington Rd Water Main Replacement Program	Various	3,600,000	3,514,371	85,629
C-21016	2021	2120	AWMR - Contract #4	Various	9,450,000	8,757,852	692,148
	2021 Total				16,874,359	15,820,840	1,053,519
C-22002	2022	2120	Boulevard & Garfield	Hartford	4,000,000	3,219,583	780,417
C-22005	2022	2120	Bishop's Corner Water Main Replacement	West Hartford	3,900,000	287,064	3,612,936
	2022 Total				7,900,000	3,506,647	4,393,353
C-23W04	2023	2120	Water Main Materials	Various	3,000,000	-	3,000,000
	2023 Total				3,000,000	-	3,000,000
C-24W08	2024	2120	Bishop's Corner Water Main Replacement	West Hartford	3,000,000	-	3,000,000
	2024 Total				3,000,000	-	3,000,000
	Grand Total				60,788,239	47,833,296	12,954,944

It is **RECOMMENDED** that it be

Voted: That the Board of Finance recommends to the District Board passage of the following resolution:

Resolved: That the District Board approves appropriation closeouts for the projects listed above.

Respectfully submitted,



John S. Mirtle
District Clerk

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

**BOARD OF FINANCE
APPROPRIATION INCREASE OF \$44,600,000 FOR 2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN AND AUTHORIZATION FOR ISSUANCE OF BONDS OR NOTES NOT TO EXCEED \$44,600,000**

To: Board of Finance

March 25, 2024

The following is a list of the recommended **additional and new** Capital Improvement Program – Water and Integrated Planning Program.

Capital Improvement Program – Water	
Increase Existing Authorization	
District Wide Water Main Replacement Program	\$6,000,000
Hartford Water Main Replacements	\$10,000,000
New authorizations	
Silas Deane Highway Water Main Replacement	\$10,000,000

Integrated Plan	
Increase Existing Authorization	
Sewer & Lateral Rehabilitation in North Meadows Drainage Area (NM 2/3/4)	\$1,600,000
New authorizations	
Windsor Street Area Sewer Separation - Hartford	\$16,000,000

Assessable Sewer	
New authorizations	\$1,000,000

Program - District Wide Water Main Replacement Program (Increase)

<u>Amount</u>	<u>Project #</u>	<u>Fund</u>
\$6,000,000	C-24W06	2120

Description

Design and/or construction for the rehabilitation and/or replacement of various water mains and water services throughout the District that have exceeded their useful life and/or have experienced numerous breaks. District resources may be utilized for this program. District costs may include salary, benefits and overhead.

Purpose

To improve the efficiency and safety of the District's water distribution system.

Future Appropriations

Future appropriation requests for additional projects are anticipated over the next four years.

Bond Language

The sum of \$6,000,000 is hereby appropriated for design and construction costs for the rehabilitation and/or replacement of various water mains and water services throughout the District, including inspection costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the projects. District resources may be utilized for the projects. District costs may include salary, benefits and overhead. This appropriation is in addition to the appropriation of \$11,000,000 approved on December 4, 2023 by the District's Board.

Funding Sources

Project is eligible for a loan under the State of Connecticut DWSRF. However, funding is a condition of priority ranking and fund availability. Bonds or notes of the District are authorized to be issued in accordance with applicable General Statutes of Connecticut.

Program - Hartford Water Main Replacements (Increase)

<u>Amount</u>	<u>Project #</u>	<u>Fund</u>
\$10,000,000	C-24W07	2120

Description

Construction, inspection and associated work for the replacement of existing water main and service reconnections in Hartford. The project will include, but not be limited to, the replacement of water mains in North Hartford in coordination with other sewer rehabilitation projects as well as water main replacements in South Hartford. District resources may be utilized for this program. The District costs may include salary, benefits and overhead.

Purpose

Replacement of existing water main and service reconnections in Hartford.

Future Appropriations

Future appropriation requests for additional projects are anticipated over the next four years.

Bond Language

The sum of \$10,000,000 is hereby appropriated for construction, inspection and associated work for the replacement of existing water mains and service reconnections in Hartford. The project will include, but not be limited to, the replacement of water mains in North Hartford in coordination with other sewer rehabilitation projects as well as water main replacements in South Hartford. The appropriation may also be expended for design costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the projects. District resources may be utilized for the projects. District costs may include salary, benefits and overhead. This appropriation is in addition to the appropriation of \$7,000,000 approved on December 4, 2023 by the District's Board.

Funding Sources

Project is eligible for a loan under the State of Connecticut DWSRF. However, funding is a condition of priority ranking and fund availability. Bonds or notes of the District are authorized to be issued in accordance with applicable General Statutes of Connecticut.

Program - Silas Deane Highway Water Main Replacement

<u>Amount</u>	<u>Project #</u>	<u>Fund</u>
\$10,000,000		2120

Description

Construction, inspection and associated work for the replacement of existing water main and service reconnections along the Silas Deane Highway, and adjacent streets in Rocky Hill and Wethersfield. The project will include, but not be limited to, the replacement of existing 12-inch water mains with new 12-inch water mains. District resources may be utilized for this program. The District costs may include salary, benefits and overhead.

Purpose

To improve the efficiency and safety of the District's water distribution system.

Future Appropriations

Future appropriation requests for additional projects are anticipated over the next four years.

Bond Language

The sum of \$10,000,000 is hereby appropriated for construction, inspection and associated work for the replacement of two existing water mains and service connections along the Silas Deane Highway and adjacent streets in Rocky Hill and Wethersfield. The project will include the replacement of the existing 12-inch water mains with new 8-inch, 10-inch and 12-inch water mains. The appropriation may also be expended for design costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the project. District resources may be utilized for the project. District costs may include salary, benefits and overhead.

Funding Sources

Project is eligible for a loan under the State of Connecticut DWSRF. However, funding is a condition of priority ranking and fund availability. Bonds or notes of the District are authorized to be issued in accordance with applicable General Statutes of Connecticut.

Program - Sewer & Lateral Rehabilitation in North Meadows Drainage Area (NM 2/3/4) (Increase)

<u>Amount</u>	<u>Project #</u>	<u>Fund</u>
\$1,600,000	C-23X16	2600

Description

Design and construction of sewer and laterals within the North Meadows Drainage area in the vicinity of Combined Sewer Overflows NM-2, NM-3, and NM-4. This Project will include repairs, replacements and rehabilitation measures as a result of aging and deteriorating infrastructure. Work being completed in accordance with the Combined Sewer Overflow Long Term Control Plan/Integrated Plan as a way to reduce Combined Sewer Overflow volumes through Inflow and Infiltration Removals. District forces may be utilized for this program. District costs may include salary, benefits and overhead.

Purpose

To rehabilitate, upgrade or replace aging sewer pipelines, laterals and structures within the North Meadows Drainage area in the vicinity of CSOs NM-2, NM-3 and NM-4 in North Hartford.

Future Appropriations

No additional appropriation requests for this Project are anticipated over the next four years.

Bond Language

The sum of \$1,600,000 is hereby appropriated for the planning, design and construction of sewers and laterals within the North Meadows Drainage Area in the vicinity of Combined Sewer Overflows NM-2, NM-3 and NM-4. The Project will include repairs, replacements and rehabilitation measures as a result of aging and deteriorating infrastructure. The Project will be completed in accordance with the Combined Sewer Overflow Long Term Control Plan/Integrated Plan. The appropriation may also be expended for 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 Project. District resources may be utilized for the Project. District costs may include salary, benefits and overhead. The District's Rate Stabilization Fund may be utilized as a funding source for the Project and for the payment of debt service on bonds or notes issued to pay for the Project. This appropriation is in addition to the appropriation of \$5,520,000 approved on December 4, 2023 by the District's Board.

Funding Sources

Project is eligible for a 50% grant from the Connecticut Department of Energy and Environmental Protection (DEEP) and is expected to be made available. The remaining 50% may be funded from a combination of loan under the State of Connecticut Clean Water Fund (subject to priority ranking and fund availability) and the District's Rate Stabilization fund.

Program - Windsor Street Area (Hartford) Sewer Separation

<u>Amount</u>	<u>Project #</u>	<u>Fund</u>
\$16,000,000		2600

Description

Design and construction of the rehabilitation of existing combined sewers and laterals; installation of new sanitary and/or storm sewers and laterals located on Main Street and Windsor Street in Hartford, and other adjacent streets, upstream of CSOs NM-5, NM-6, and NM-7 as necessary to complete sewer separation work. Work being completed in accordance with the Combined Sewer Overflow Long Term Control Plan/Integrated Plan as a way to reduce Combined Sewer Overflow volumes through Inflow and Infiltration Removals and may include costs associated with relocation of adjacent utilities. District forces may be utilized for this program. District costs may include salary, benefits and overhead.

Purpose

To eliminate and reduce inflow and infiltration in North Hartford in the vicinity of CSOs NM-5, NM-6 and NM-7 in North Hartford.

Future Appropriations

No additional appropriation requests for this Project are anticipated over the next four years.

Bond Language

The sum of \$16,000,000 is hereby appropriated for the planning, design and construction of sewers and laterals within the Windsor Street Area in the vicinity of Combined Sewer Overflows NM-5, NM-6 and NM-7. The Project will include repairs, replacements and rehabilitation measures as a result of aging and deteriorating infrastructure. The Project will be completed in accordance with the Combined Sewer Overflow Long Term Control Plan/Integrated Plan. The appropriation may also be expended for 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 Project. District resources may be utilized for the Project. The District costs may include salary, benefits and overhead. The District's Rate Stabilization Fund may be utilized as a funding source for the Project and for the payment of debt service on bonds or notes issued to pay for the Project.

Funding Sources

Project is eligible for a 50% grant from the Connecticut Department of Energy and Environmental Protection (DEEP) and is expected to be made available. The remaining 50% may be funded from a combination of loan under the State of Connecticut Clean Water

Fund (subject to priority ranking and fund availability) and the District's Rate Stabilization fund.

Program – Assessable Sewer Program

<u>Amount</u>	<u>Project #</u>	<u>Fund</u>
\$1,000,000		3110

Description

Extension of existing sanitary sewers resulting from property owner petitions for public sewer service within the Windsor Ave and Pierson Lane sewer service area. This project includes design, construction and project administration. District forces may be utilized for this program. District costs may include salary, benefits and overhead.

Purpose

To provide sanitary sewer service to property owners within the District's service area by extending local sewer mains. Property owners to be served have either a specific health concern or a desire for public sanitary sewer service.

Future Appropriations

No additional appropriation requests for this Project are anticipated over the next four years.

Bond Language

Project is appropriated for extension of existing sanitary sewers resulting from property owner petitions for public sewer service within the District's sewer service area. This project includes design, construction, project administration, legal, administrative and other financing costs related thereto. District forces may be utilized for this program. District costs may include salary, benefits and overhead.

Funding Sources

Assessable Sewer Fund will be used to fund the project. Bonds or notes of the District are authorized to be issued in accordance with applicable General Statutes of Connecticut.

It is **RECOMMENDED** that it be

Voted: That the Board of Finance recommends to the District Board passage of the following resolution:

RESOLUTION MAKING A SUPPLEMENTAL APPROPRIATION OF \$44,600,000 FOR THE DISTRICT'S 2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN AND AUTHORIZING THE ISSUANCE OF BONDS OR NOTES OF THE DISTRICT IN AN AMOUNT NOT TO EXCEED \$44,600,000 TO FINANCE SAID APPROPRIATION

WHEREAS, the District Board has resolved to make a supplemental appropriation and issue bonds or notes of the District for those Capital Improvement Program – Water and Integrated Plan projects described in Resolutions Nos. 1 through 6 herein; and

WHEREAS, the District Board wishes to determine the form, date or dates, maturities, manner of sale and other details concerning such bonds or notes.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. \$44,600,000 is hereby appropriated for the District's 2024 Capital Improvement Program – Water and Integrated Plan projects set forth herein in the 2024 Supplemental Capital Improvement Program – Water and Integrated Plan Project Resolutions Nos. 1 through 6, inclusive (collectively, referred to herein as the "Resolutions"), and bonds or notes of the District in an amount not to exceed \$44,600,000 are authorized to be issued to finance said appropriation. This appropriation is in addition to the appropriation of \$153,517,000 approved on December 4, 2023 by the District's Board of Directors. The bonds are authorized to be issued in one or more series in accordance with the 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 negotiated sale, the Chairman or Vice Chairman and Treasurer or Deputy Treasurer are hereby authorized, on behalf of the District, to enter into a bond purchase agreement for the sale of the bonds.

Section 2. 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 3. In connection with the issuance of the bonds, notes or certificates of indebtedness authorized hereunder and pursuant to the Resolutions ("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 4. In connection with the issuance of Authorized Obligations, interim funding 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") or under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended, the so-called "Clean Water Fund Program" ("Clean Water Fund 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 and/or project loan and subsidy agreement under the State's Clean Water Fund Program and 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 5. 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 6. 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, together with applicable annexes, schedules and confirmations thereto, contracts to manage interest rate risk, including interest rate caps, options, puts, calls 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 7. 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") or any other information depository, and to provide notices to the MSRB or such depository 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 8. The District hereby expresses its official intent pursuant to Treasury Regulations Section 1.150-2 to reimburse expenditures of not more than \$44,600,000 paid up to 60 days prior to the date of passage of this Resolution in connection with the Resolutions with the proceeds of Authorized Obligations, Drinking Water Obligations or Clean Water Fund 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 as such 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 9. In connection with the issuance of Authorized Obligations, Drinking Water Obligations or Clean Water Fund 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 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 10. The provisions contained in Sections 1 through 9 of this Resolution shall apply to the 2024 Supplemental Capital Improvement Program – Water and Integrated Plan Project Resolutions Nos. 1 through 6, inclusive, herein; and the District Board hereby finds and determines that each project described in Resolutions Nos. 1 through 6 is a single item of capital expense not regularly recurring.

2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN SUPPLEMENTAL PROJECT RESOLUTION NO. 1

RESOLUTION APPROPRIATING \$6,000,000 FOR THE DISTRICT-WIDE WATER MAIN REPLACEMENT PROGRAM AND AUTHORIZING THE ISSUANCE OF BONDS OR NOTES OF THE DISTRICT IN AN AMOUNT NOT TO EXCEED \$6,000,000 TO FINANCE SAID APPROPRIATION

Section 1. The sum of \$6,000,000 is hereby appropriated for design and construction costs for the rehabilitation and/or replacement of various water mains and water services throughout the District, including inspection costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the projects. District resources may be utilized for the projects. The District costs may include salary, benefits and overhead.

Section 2. To finance said appropriation, \$6,000,000 of bonds or notes of the District are authorized to be issued 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 or notes shall be hereafter determined by the District Board acting in accordance with the District’s Charter.

Section 3. The Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer are authorized in the name and on behalf of the District to apply for and accept any and all federal and state loans and/or grants-in-aid for the project and are further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the project determined by the State of Connecticut Department of Public Health to be eligible for funding under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended (the "Drinking Water Program"), the District may issue bonds, notes or certificates of indebtedness authorized hereby in the form of interim funding obligations in anticipation of project loan obligations ("Drinking Water Obligations") as the District Board shall determine, in accordance with Connecticut laws and the District's Charter, following recommendation of the Board of Finance. Drinking Water Obligations, project loan and subsidy agreements and any other instruments, agreements or certificates under the Drinking Water Program shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer, and bear the District seal or a facsimile thereof. The aggregate principal amount of the Drinking Water Obligations to be issued, the dated date, final maturity, rate or rates of interest, the date, time of issue and sale and all other terms, details and particulars of such Drinking Water Obligations, subject to the provisions of the Drinking Water Program, shall be determined by the District Board, following recommendation of the Board of Finance. Drinking Water Obligations 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 Drinking Water Obligations shall recite that every requirement of law relating to its issue has been duly complied with and that such obligation is within every debt and other limit prescribed by law.

2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN SUPPLEMENTAL PROJECT RESOLUTION NO. 2

RESOLUTION APPROPRIATING \$10,000,000 FOR THE REPLACEMENT OF WATER MAINS IN HARTFORD AND AUTHORIZING THE ISSUANCE OF BONDS OR NOTES OF THE DISTRICT IN AN AMOUNT NOT TO EXCEED \$10,000,000 TO FINANCE SAID APPROPRIATION

Section 1. The sum of \$10,000,000 is hereby appropriated for construction, inspection and associated work for the replacement of existing water mains and service reconnections in Hartford. The project will include, but not be limited to, the replacement of water mains in North Hartford, in coordination with other sewer rehabilitation projects, as well as, water main replacements in South Hartford. The appropriation may also be expended for design costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the projects. District resources may be utilized for the projects. District costs may include salary, benefits and overhead.

Section 2. To finance said appropriation, \$10,000,000 of bonds or notes of the District are authorized to be issued 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 or notes shall be hereafter determined by the District Board acting in accordance with the District’s Charter.

Section 3. The Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer are authorized in the name and on behalf of the District to apply for and accept any and all federal and state loans and/or grants-in-aid for the projects and are further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the projects determined by the State of Connecticut Department of Public Health to be eligible for funding under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended (the “Drinking Water Program”), the District may issue bonds, notes or certificates of indebtedness authorized hereby in the form of interim funding obligations in anticipation of project loan obligations (“Drinking Water Obligations”) as the District Board shall determine, in accordance with Connecticut laws and the District’s Charter, following recommendation of the Board of Finance. Drinking Water Obligations, project loan and subsidy agreements and any other instruments, agreements or certificates under the Drinking Water Program shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer, and bear the District seal or a facsimile thereof. The aggregate principal amount of the Drinking Water Obligations to be issued, the dated date, final maturity, rate or rates of interest, the date, time of issue and sale and all other terms, details and particulars of such Drinking Water Obligations, subject to the provisions of the Drinking Water Program, shall be determined by the District Board, following recommendation of the Board of Finance. Drinking Water Obligations 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 Drinking Water Obligations shall recite that every requirement of law relating to its issue has been duly complied with and that such obligation is within every debt and other limit prescribed by law.

**2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN
SUPPLEMENTAL PROJECT RESOLUTION NO. 3**

RESOLUTION APPROPRIATING \$10,000,000 FOR WATER MAIN REPLACEMENT ON THE SILAS DEANE HIGHWAY AND AUTHORIZING THE ISSUANCE OF BONDS OR NOTES OF THE DISTRICT IN AN AMOUNT NOT TO EXCEED \$10,000,000 TO FINANCE SAID APPROPRIATION

Section 1. The sum of \$10,000,000 is hereby appropriated for construction, inspection and associated work for the replacement of two existing water mains and service connections along the Silas Deane Highway and adjacent streets in Rocky Hill and Wethersfield. The project will include the replacement of the existing 12-inch water mains with new 8-inch, 10-inch and 12-inch water mains. The appropriation may also be expended for design costs, engineering and professional fees, materials, equipment, legal fees, financing costs, interest expense on temporary borrowings, and other costs related to the project. District resources may be utilized for the project. District costs may include salary, benefits and overhead.

Section 2. To finance said appropriation, \$10,000,000 of bonds or notes of the District are authorized to be issued 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 or notes shall be hereafter determined by the District Board acting in accordance with the District's Charter.

Section 3. The Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer are authorized in the name and on behalf of the District to apply for and accept any and all federal and state loans and/or grants-in-aid for the project and are further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the project determined by the State of Connecticut Department of Public Health to be eligible for funding under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended (the "Drinking Water Program"), the District may issue bonds, notes or certificates of indebtedness authorized hereby in the form of interim funding obligations in anticipation of project loan obligations ("Drinking Water Obligations") as the District Board shall determine, in accordance with Connecticut laws and the District's Charter, following recommendation of the Board of Finance. Drinking Water Obligations, project loan and subsidy agreements and any other instruments, agreements or certificates under the Drinking Water Program shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer, and bear the District seal or a facsimile thereof. The aggregate principal amount of the Drinking Water Obligations to be issued, the dated date, final maturity, rate or rates of interest, the date, time of issue and sale and all other terms, details and particulars of such Drinking Water Obligations, subject to the provisions of the Drinking Water Program, shall be determined by the District Board, following recommendation of the Board of Finance. Drinking Water Obligations 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 Drinking Water Obligations shall recite that every requirement of law relating to its issue has been duly complied with and that such obligation is within every debt and other limit prescribed by law.

2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN SUPPLEMENTAL PROJECT RESOLUTION NO. 4

RESOLUTION APPROPRIATING \$1,600,000 FOR SEWER AND LATERAL REHABILITATION IN THE NORTH MEADOWS DRAINAGE AREA (NM-2, NM-3 AND NM-4) AND AUTHORIZING THE ISSUANCE OF BONDS OR NOTES OF THE DISTRICT IN AN AMOUNT NOT TO EXCEED \$1,600,000 TO FINANCE SAID APPROPRIATION

Section 1. The sum of \$1,600,000 is hereby appropriated for the planning, design and construction of sewers and laterals within the North Meadows Drainage Area in the vicinity of Combined Sewer Overflows NM-2, NM-3 and NM-4. The project will include repairs, replacements and rehabilitation measures as a result of aging and deteriorating infrastructure. The project will be completed in accordance with the Combined Sewer Overflow Long Term Control Plan/Integrated Plan. The appropriation may also be expended for 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 project. District resources may be utilized for the projects. The District costs may include salary, benefits and overhead. The District's Rate Stabilization Fund may be utilized as a funding

source for the project and for the payment of debt service on bonds or notes issued to pay for the project.

Section 2. To finance said appropriation, \$1,600,000 of bonds or notes of the District are authorized to be issued 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 or notes shall be hereafter determined by the District Board acting in accordance with the District's Charter.

Section 3. The Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer are authorized in the name and on behalf of the District to apply for and accept any and all federal and state loans and/or grants-in-aid for the project and are further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the project determined by the State of Connecticut Department of Energy and Environmental Protection to be eligible for funding under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended (the "Clean Water Fund Program"), the District may issue bonds, notes or certificates of indebtedness authorized hereby in the form of interim funding obligations in anticipation of project loan obligations ("Clean Water Fund Obligations") as the District Board shall determine, in accordance with Connecticut laws and the District's Charter, following recommendation of the Board of Finance. Clean Water Fund Obligations, project loan and project grant agreements and any other instruments, agreements or certificates under the Clean Water Fund Program shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer, and bear the District seal or a facsimile thereof. The aggregate principal amount of the Clean Water Fund Obligations to be issued, the dated date, final maturity, rate or rates of interest, the date, time of issue and sale and all other terms, details and particulars of such Clean Water Fund Obligations, subject to the provisions of the Clean Water Fund Program, shall be determined by the District Board, following recommendation of the Board of Finance. Clean Water Fund Obligations 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 Clean Water Fund Obligations shall recite that every requirement of law relating to its issue has been duly complied with and that such obligation is within every debt and other limit prescribed by law.

2024 CAPITAL IMPROVEMENT PROGRAM – WATER AND INTEGRATED PLAN SUPPLEMENTAL PROJECT RESOLUTION NO. 5

RESOLUTION APPROPRIATING \$16,000,000 FOR SEWER SEPARATION IN THE WINDSOR STREET AREA OF HARTFORD AND AUTHORIZING THE ISSUANCE OF BONDS OR NOTES OF THE DISTRICT IN AN AMOUNT NOT TO EXCEED \$16,000,000 TO FINANCE SAID APPROPRIATION

Section 1. The sum of \$16,000,000 is hereby appropriated for the planning, design and construction of sewers and laterals within the Windsor Street Area in the vicinity of Combined Sewer Overflows NM-5, NM-6 and NM-7. The project will include repairs, replacements and

rehabilitation measures as a result of aging and deteriorating infrastructure. The project will be completed in accordance with the Combined Sewer Overflow Long Term Control Plan/Integrated Plan. The appropriation may also be expended for 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 project. District resources may be utilized for the project. The District costs may include salary, benefits and overhead. The District's Rate Stabilization Fund may be utilized as a funding source for the project and for the payment of debt service on bonds or notes issued to pay for the project.

Section 2. To finance said appropriation, \$16,000,000 of bonds or notes of the District are authorized to be issued 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 or notes shall be hereafter determined by the District Board acting in accordance with the District's Charter.

Section 3. The Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer are authorized in the name and on behalf of the District to apply for and accept any and all federal and state loans and/or grants-in-aid for the project and are further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the project determined by the State of Connecticut Department of Energy and Environmental Protection to be eligible for funding under Section 22a-475 et seq. of the General Statutes of Connecticut, Revision of 1958, as amended (the "Clean Water Fund Program"), the District may issue bonds, notes or certificates of indebtedness authorized hereby in the form of interim funding obligations in anticipation of project loan obligations ("Clean Water Fund Obligations") as the District Board shall determine, in accordance with Connecticut laws and the District's Charter, following recommendation of the Board of Finance. Clean Water Fund Obligations, project loan and project grant agreements and any other instruments, agreements or certificates under the Clean Water Fund Program shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Chairman or the Vice Chairman and the Treasurer or the Deputy Treasurer, and bear the District seal or a facsimile thereof. The aggregate principal amount of the Clean Water Fund Obligations to be issued, the dated date, final maturity, rate or rates of interest, the date, time of issue and sale and all other terms, details and particulars of such Clean Water Fund Obligations, subject to the provisions of the Clean Water Fund Program, shall be determined by the District Board, following recommendation of the Board of Finance. Clean Water Fund Obligations 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 Clean Water Fund Obligations shall recite that every requirement of law relating to its issue has been duly complied with and that such obligation is within every debt and other limit prescribed by law.

RESOLUTION APPROPRIATING \$1,000,000 FOR THE EXTENSION OF EXISTING SANITARY SEWERS WITHIN THE WINDSOR AVENUE AND PIERSON LANE SERVICE AREA

Section 1. The sum of \$1,000,000 is hereby appropriated for the extension of existing sanitary sewers in the Windsor Avenue and Pierson Lane Service Area. The appropriation may also be expended 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 project. District resources may be utilized for this program. The District costs may include salary, benefits and overhead. The District's Assessable Sewer Fund may be utilized as the funding source for the project and for the payment of debt service on bonds or notes issued to pay for the project.

Section 2. To finance said appropriation, \$1,000,000 of bonds or notes of the District are authorized to be issued 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 or notes shall be hereafter determined by the District Board acting in accordance with the District's Charter.

Respectfully submitted,



John S. Mirtle
District Clerk

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

**BOARD OF FINANCE
APPROVAL OF STATE OF CONNECTICUT FINANCING DWSRF 2023-7121**

To: Board of Finance

March 25, 2024

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 2023-7121 having a principal amount of \$922,449 and having an interest rate of 2.00%.

The low interest loan and accompanying subsidy will fund the replacement of water mains and associated appurtenances in the vicinity of Hubbard Road in Hartford.

The State of Connecticut, through the Drinking Water State Revolving Fund Program, will provide \$1,761,039 in state funding with \$838,590 in subsidy and \$922,449 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 **RECOMMENDED** that it be

Voted: That the Board of Finance recommends to the District Board passage of the following resolution:

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 2023-7121 to be entered into with the State of Connecticut (the "Agreement") and any and all Interim Funding Obligations and Project Loan Obligations for DWSRF 2023-7121 in the aggregate amount not to exceed \$922,449, to fund the replacement of water mains and associated appurtenances in the vicinity of Hubbard Road in 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, in furtherance of this resolution or otherwise related to the Agreement and any and all related documents, shall hereby be ratified and confirmed in all respects. 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,



John S. Mirtle
District Clerk

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

OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

Judy Allen of West Hartford stated that she was under the assumption that the Clean Water Project was closed out when the Integrated Plan was established. She asked is there a Clean Water Project anymore?

District Chairman Currey raised a point of order that the public comment portion of agendas is not a forum for question and answer sessions.

ADJOURNMENT

The meeting was adjourned at 6:19 PM

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date of Approval