

**BOARD OF FINANCE  
REGULAR MEETING  
The Metropolitan District  
555 Main Street, Hartford  
Monday, April 29, 2024**

**PRESENT:** Commissioners Allen Hoffman and Pasquale J. Salemi; Citizen Members Linda Russo (3)

**REMOTE**

**ATTENDANCE:** Commissioner Andrew Adil; District Chairman Donald Currey and Citizen Members Linda King-Corbin and Awet Tsegai (4)

**ABSENT:** Citizen Member Drew Iacovazzi (1)

**ALSO**

**PRESENT:** Commissioner William DiBella  
Commissioner Georgiana Holloway  
Commissioner Dominic Pane  
Commissioner Alvin Taylor  
Scott W. Jellison, Chief Executive Officer  
Christopher Stone, District Counsel (Remote Attendance)  
John S. Mirtle, District Clerk  
Kelly Shane, Chief Administrative Officer  
Chris Levesque, Chief Operating Officer  
Robert Barron, Chief Financial Officer  
Tom Tyler, Director of Facilities  
Dylan Pecego, IT Consultant (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 5:31 PM

**PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS**

No one from the public appeared to be heard.

**APPROVAL OF MEETING MINUTES OF MARCH 25, 2024**

***On motion made by Commissioner Hoffman and duly seconded, the meeting minutes of the Board of Finance meeting of March 25, 2024 were approved.***

***Citizen Member Tsegai entered the meeting virtually at 5:40 PM***

**BOARD OF FINANCE**  
**APPROVAL OF STATE OF CONNECTICUT FINANCING DWSRF 2023-7120**

To: Board of Finance

April 29, 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 2023-7120 having a principal amount of \$4,173,475.50 and having an interest rate of 2.00%.

The low interest loan and accompanying grant will fund the replacement of water mains in the vicinity of Capitol Avenue and surrounding streets in Hartford, CT.

The State of Connecticut, through the Drinking Water State Revolving Fund Program, will provide \$5,673,475.50 in state funding with \$1,500,000 in grants and \$4,173,475.50 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 2023-7120 to be entered into with the State of Connecticut (the "Agreement") and any and all Interim Funding Obligations and Project Loan Obligations for DWSRF 2023-7120 in the aggregate amount not to exceed \$4,173,475.50, to fund the replacement of water mains in the vicinity of Capitol Avenue and surrounding streets 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.***

**AUDITOR GOVERNANCE COMMUNICATION**

***Jessica Aniskoff of Clifton Larsen Allen LLP provided a report on the Auditor Governance Communication.***

**OPPORTUNITY FOR GENERAL PUBLIC COMMENTS**

Judy Allen of West Hartford stated that she understands the audit is based on accounting standards not the District's Charter, but it might be interesting at some point to compare whether the Charter lives up to the kind of accounting standards being followed.

**ADJOURNMENT**

The meeting was adjourned at 5:55 PM

ATTEST:

John S. Mirtle, Esq.  
District Clerk

\_\_\_\_\_  
Date of Approval