

**BOARD OF FINANCE  
REGULAR MEETING  
The Metropolitan District  
555 Main Street, Hartford  
Monday, June 24, 2024**

**PRESENT:** Commissioners Andrew Adil, Allen Hoffman, Pasquale Salemi, Citizen Member Linda Russo and District Chairman Donald Currey (5)

**REMOTE ATTENDANCE:** Citizen Member Awet Tsegai (1)

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

**ALSO PRESENT:** Commissioner Georgiana Holloway (Remote Attendance)  
Commissioner Jacqueline Mandyck (Remote Attendance)  
Scott W. Jellison, Chief Executive Officer  
Christopher Stone, District Counsel  
John S. Mirtle, District Clerk  
Kelly Shane, Chief Administrative Officer  
Robert Barron, Chief Financial Officer  
Susan Negrelli, Director of Engineering  
Robert Schwarm, Director of Information Systems  
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  
Julie Price, Executive Assistant  
Jessica Aniskoff, Clifton Larson Allen LLP  
Brandon Cathcart, Clifton Larson Allen LLP

**CALL TO ORDER**

Chairman Salemi called the meeting to order at 5:32 PM

**PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS**

No one from the public appeared to be heard.

**APPROVAL OF MEETING MINUTES**

***On motion made by Commissioner Hoffman and duly seconded, the meeting minutes of the Board of Finance meeting of May 20, 2024 were approved.***

**REPORT FROM CLIFTON LARSON ALLEN LLP RE: AUDIT 2023**

Jessica Aniskoff, of Clifton Larson Allen LLP, presented on the 2023 Audit including the Governance Communication, Federal Single Audit Report, and Annual Comprehensive Financial Report.

Chairman Salemi inquired about Section 3-8 of the MDC Charter and the referenced certificate from the Chief Financial Officer. Chief Financial Officer Robert Barron stated he will review the Charter section and its requirements.

***District Chairman Currey made a motion to combine and approve agenda items #5 “Authorization for Issuance & Sale of General Obligation Bonds in an Amount Not to Exceed \$85,000,000,” #6 “Authorization for Issuance & Sale general Obligation Refunding Bonds in an Amount Not to Exceed \$25,000,000,” #7 “Reallocation of Bond Proceeds in the Amount of \$14,757,000” and #8 “Authorization for Issuance & Sale of Revenue Bonds for the Integrated Plan in an Amount Not to Exceed \$40,000,000.” The motion to combine and approve was duly seconded, the reports were received and resolutions adopted by unanimous vote of those present.***

**BOARD OF FINANCE  
RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION  
BONDS OF THE METROPOLITAN DISTRICT IN AN AMOUNT NOT TO EXCEED  
\$85,000,000**

To: Board of Finance for consideration on June 24, 2024

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 adoption of the following resolution from Bond Counsel.

BE IT RESOLVED:

**SECTION 1.** The Metropolitan District (the “**District**”) General Obligation Bonds (the “**Bonds**”) in an amount not to exceed \$85,000,000, are hereby authorized to be issued to: (a) fund Capital Improvement Projects (the “**Projects**”) and (b) pay certain costs of issuance for the Bonds. The Bonds 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, and for such Projects as determined by the Chairman, or in his absence, the Vice Chairman, and the District Treasurer, or in his absence the Deputy Treasurer (the “**Authorized Officers**”). Proceeds of the Bonds shall be used to finance the expenditures for any of the purposes or Projects 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 Bonds shall have maturity dates in accordance with the Connecticut General Statutes, as amended, and shall bear interest payable semiannually each year until maturity and be issued in fully registered form. The Bonds shall be payable at and certified by U.S. Bank Trust Company, National Association, which bank shall also serve as certifying, registrar, paying and transfer agent for the Bonds. The Bonds may be sold as a single issue or consolidated with any other authorized issues of bonds of the District. The Bonds shall be sold by the District Treasurer, or in his absence, the Deputy Treasurer, in one or more competitive offerings or negotiated offerings, in the discretion of the District Treasurer, or in his absence, the Deputy Treasurer. If sold in one or more competitive offerings, the Bonds shall be awarded to the bidder or bidders offering to purchase the Bonds at the lowest true interest cost to the District, and in no case for a sum less than par and accrued interest to the date of delivery, and the District Treasurer, or in his absence the Deputy Treasurer, is hereby authorized to determine the principal amount to be issued, the principal amount to mature in each year, the optional redemption date(s) and redemption premium(s), if any, and the rate or rates of interest on the Bonds, and deliver the Bonds to the purchaser(s) thereof in accordance with this resolution. If sold in one or more negotiated offerings, the Authorized Officers are authorized to negotiate, execute and deliver one or more bond purchase agreements for the Bonds setting forth all the terms and conditions of the sale in such form as they shall deem necessary and appropriate, and deliver the Bonds to the purchaser(s) thereof in accordance with this resolution.

SECTION 3. The Authorized Officers are authorized to prepare and distribute a Preliminary Official Statement and a final Official Statement of the District for use in connection with the offering and sale of the Bonds and are further authorized to execute and deliver a Continuing Disclosure Agreement in connection with the issuance and sale of the Bonds on behalf of the District in such form as they shall deem necessary and appropriate.

SECTION 4. The Bonds shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Authorized Officers, bear the District seal or a facsimile thereof, and be approved as to their legality by Shipman & Goodwin LLP, Bond Counsel to the District. The Authorized Officers are authorized to execute and deliver a Tax Certificate and Tax Compliance Agreement 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 Authorized Officers are authorized to execute and deliver any and all agreements and documents necessary to effect the issuance and sale of the Bonds in accordance with the terms of this resolution. The Authorized Officers are authorized to execute and deliver on behalf of the District any documents or instruments necessary or desirable for the issuance of the Bonds.

SECTION 5. That the District hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the District reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the Projects.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John Mittle". The signature is written in a cursive, slightly slanted style.

John S. Mirtle  
District Clerk

**BOARD OF FINANCE  
RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION  
REFUNDING BONDS OF THE METROPOLITAN DISTRICT IN AN AMOUNT NOT TO  
EXCEED \$25,000,000**

To: Board of Finance for consideration on June 24, 2024

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 adoption of the following resolution from Bond Counsel.

BE IT RESOLVED:

SECTION 1. General Obligation Refunding Bonds of The Metropolitan District (the “**District**”) in a principal amount not exceeding \$25,000,000 (the “**Bonds**”) are hereby authorized to be issued, and the proceeds thereof appropriated, in such amount or in such lesser amount as shall be necessary to refund all or any portion of the District’s outstanding general obligation bonds, including, but not limited to, the District’s outstanding General Obligation Bonds, Series 2014A, dated and issued July 16, 2014 (the “**Refunded Bonds**”) as determined by the Chairman, or in his absence, the Vice Chairman, and the District Treasurer, or in his absence the Deputy Treasurer (the “**Authorized Officers**”). The Bond proceeds may be expended to fund the escrow account provided for in Section 3 hereof, to pay an underwriter’s discount on the Bonds and to pay all costs of issuance related to the Bonds.

SECTION 2. The Bonds shall have maturity dates in accordance with the Connecticut General Statutes, as amended, and shall bear interest payable semiannually each year until maturity and be issued in fully registered form. The Bonds shall be payable at and certified by U.S. Bank Trust Company, National Association, which bank shall also serve as registrar, certifying, paying, escrow and transfer agent for the Bonds. The Bonds may be sold as a single issue or consolidated with any other authorized issues of bonds of the District. The Bonds shall be sold by the District Treasurer, or in his absence, the Deputy Treasurer, in one or more competitive offerings or negotiated offerings, in the discretion of the District Treasurer, or in his absence, the Deputy Treasurer. If sold in one or more competitive offerings, the Bonds shall be awarded to the bidder or bidders offering to purchase the Bonds at the lowest true interest cost to the District, and in no case for a sum less than par and accrued interest to the date of delivery, and the District Treasurer, or in his absence the Deputy Treasurer, is hereby authorized to determine the principal amount to be issued, the principal amount to mature in each year, the optional redemption date(s) and redemption premium(s), if any, and the rate or rates of interest on the Bonds, and deliver the Bonds to the purchaser(s) thereof in accordance with this resolution. If sold in one or more negotiated offerings, the Authorized Officers are authorized to

negotiate, execute and deliver one or more bond purchase agreements for the Bonds setting forth all the terms and conditions of the sale in such form as they shall deem necessary and appropriate, and deliver the Bonds to the purchaser(s) thereof in accordance with this resolution.

SECTION 3. The net proceeds from the sale of the Bonds, after payment of underwriter's discount and other costs of issuance, may be deposited in an irrevocable escrow account and invested in a portfolio of non-callable direct obligations of, or obligations guaranteed by, the United States of America, including United States Treasury State and Local Government Series ("**SLGS**") securities, Federal National Mortgage Association ("**FNMA**") securities and any other securities permitted by Section 7-400 of the Connecticut General Statutes, all of which shall not be callable or prepayable at the option of the issuer thereof (the "**Government Obligations**") in an amount sufficient to pay at maturity, or to redeem at the redemption price prior to maturity, the Refunded Bonds. The District Treasurer, or in his absence, the Deputy Treasurer, are authorized to appoint a verification agent to verify the sufficiency of the Government Obligations and to execute and deliver any and all escrow and related agreements necessary to provide for the payment when due of the principal of and interest on and the redemption premium, if any, on the Refunded Bonds.

SECTION 4. The Authorized Officers are authorized to prepare and distribute a Preliminary Official Statement and a final Official Statement of the District for use in connection with the offering and sale of the Bonds and are further authorized to execute and deliver a Continuing Disclosure Agreement in connection with the issuance and sale of the Bonds on behalf of the District in such form as they shall deem necessary and appropriate.

SECTION 5. The Bonds shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Authorized Officers, bear the District seal or a facsimile thereof, and be approved as to their legality by Shipman & Goodwin LLP, Bond Counsel to the District. The Authorized Officers are authorized to execute and deliver a Tax Certificate and Tax Compliance Agreement 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 Authorized Officers are authorized to execute and deliver on behalf of the District any documents or instruments necessary or desirable for the issuance of the Bonds and the refunding of the Refunded Bonds.

SECTION 6. The Bonds, or any portion thereof, may bear interest which is includable in the gross income of holders thereof for Federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended, as the issuance of such taxable bonds is hereby determined to be in the public interest.

Respectfully submitted,



John S. Mirtle  
District Clerk

**REALLOCATION OF PROCEEDS OF CERTAIN GENERAL OBLIGATION BONDS OF THE METROPOLITAN DISTRICT**

To: Board of Finance for consideration on June 24, 2024

Staff is seeking authority for the District to reallocate \$14,757,000 of proceeds originally secured from the below three debt issues:

1. A total of \$236,000 of the District's \$110,770,000 General Obligation Bonds, Issue of 2018, dated July 31, 2018 from the capital improvement projects set forth on Exhibit A-1 (attached hereto) to the capital improvement projects set forth on Exhibit A-1;
2. A total of \$12,849,000 of the District's \$130,810,000 General Obligation Bonds, Issue of 2021, Series A, dated August 31, 2021 from the capital improvement projects set forth on Exhibit A-2 (attached hereto) to the capital improvement projects set forth on Exhibit A-2; and
3. A total of \$1,672,000 of the District's \$75,730,000 General Obligation Bonds, Issue of 2023, dated August 10, 2023 from the capital improvement projects set forth on Exhibit A-3 (attached hereto) to the capital improvement projects set forth on Exhibit A-3.

**It is therefore RECOMMENDED that it be:**

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

BE IT RESOLVED:

**RESOLUTION AUTHORIZING THE REALLOCATION OF PROCEEDS OF CERTAIN GENERAL OBLIGATION BONDS OF THE METROPOLITAN DISTRICT**

Proceeds from certain of the District's General Obligation Bonds are hereby reallocated as follows:

1. Proceeds from the District's \$110,770,000 General Obligation Bonds, Issue of 2018, dated July 31, 2018 from the capital improvement projects set forth on Exhibit A-1 (attached hereto) to the capital improvement projects set forth on Exhibit A-1;
2. Proceeds from the District's \$130,810,000 General Obligation Bonds, Issue of 2021, Series A, dated August 31, 2021 from the capital improvement projects set forth on Exhibit A-2 (attached hereto) to the capital improvement projects set forth on Exhibit A-2; and
3. Proceeds from the District's \$75,730,000 General Obligation Bonds, Issue of 2023, dated August 10, 2023 from the capital improvement projects set forth on Exhibit A-3 (attached hereto) to the capital improvement projects set forth on Exhibit A-3.

Respectfully submitted,



John S. Mirtle  
District Clerk

**EXHIBIT A-1**

District's \$110,770,000 General Obligation Bonds, Issue of 2018,  
dated July 31, 2018

BOND	TYPE	FROM	DESCRIPTION	AMOUNT	TO	DESCRIPTION	AMOUNT
<b>I. Reallocated from the 2018 GO Bond Sewer</b>							
	Sewer	C-17008	2017 Hartford WPCF DAFT	(236,000)	C-15012	2015 Hartford WPCF DAFT 1 & 2 (SPB Solids)	236,000
			<b>Total 2018 GO Bond Reallocations</b>	<b>(236,000)</b>			<b>236,000</b>
						Restoration	
					C-99P21	2021 Paving Program and Restoration	236,000
					C-20044	2020 General Purpose Sewer Program	2,036,000
					C-20012	2020 Hartford Large Diameter Sewer Rehabilitation – Phase I	2,058,000
					C-15012	2015 Hartford WPCF DAFT 1 & 2 (SPB Solids)	142,000
					C-12007	2012 Hartford WPC Solids Handling & Processing	1,071,000
					C-22012	2022 Easement Sewer Lining Program - Phase 1	8,000
	Sewer	C-20001	2020 Levee Protection System, East Hartford and Hartford	(1,488,000)	C-20005	2020 Water Pollution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacements	1,963,000

	C-21001	2021 Northern Interceptor Sewer Rehabilitation/Replacement, East Hfd	(283,000)		
	C-15025	2015 Sewer Rehabilitation Program	(192,000)		
Sewer	C-21003	2021 Large Diameter Sewer Cleaning Program	(1,244,000)	C-21005	2021 Various Sewer Pipe Replacement/Rehabilitation Program 5,000
				C-14019	2014 Levee Protection System Improvements, East Hartford and Hartford 98,000
				C-15024	2015 Sanitary Sewer Easements Acquisitions & Improvements 141,000
				C-99P20	2020 Paving Program and Restoration 1,000,000
Sewer	C-20037	2020 Water Pollution Control Facilities Infrastructure Rehabilitation, Upgrades and Replacements	(1,102,000)	C-22012	2022 Easement Sewer Lining Program - Phase 1 2,977,000
	C-19014	2019 Oakwood Avenue Area Sewer Replacement - Phase I	(928,000)		
	C-21004	2021 Sanitary Sewer Repair and Rehabilitation Program	(624,000)		
	C-17007	2017 WPC SCADA Upgrades	(213,000)		
	C-17012	2017 Sewer System Gate Replacement - Collection System	(110,000)		
Sewer	C-18005	2018 WPC Infrastructure Rehabilitation, Upgrades & Replacements	(844,000)	C-99P18	2018 Paving Program & Restoration 56,000
				C-20046	2020 Sewer Rehabilitation Program 247,000
				C-10007	2010 WPC Electrical Systems Modernization Program 541,000
	C-11004	2011 WPC Renewal & Replacements	(21,000)	C-13008	2013 WPC Plant Infrastructure Renewal and Replacements 9,000
				C-99P24	2024 Paving Program & Restoration 12,000
		<b>Total 2021 GO Bond</b>	<b>(12,849,000)</b>		<b>12,849,000</b>



**EXHIBIT A-3**  
 District’s \$75,730,000 General Obligation Bonds, Issue of 2023,  
 dated August 10, 2023

BOND	TYPE	FROM	DESCRIPTION	AMOUNT	TO	DESCRIPTION	AMOUNT
<b>III. Reallocated from the 2023 GO Bond Combined</b>							
	Combined	C1H05	2023 Technical Services Staffing	(829,000)	C1H03	2024 Engineering Services	1,544,000
		C1H03	2023 Engineering Services Staffing	(715,000)			
	Combined	C1H04	2023 Construction/Inspection Services Staffing	(128,000)	C1H04	2024 Construction Services	128,000
			<b>Total 2023 GO Bond Reallocations</b>	<b>(1,672,000)</b>			<b>1,672,000</b>
			<b>Grand Total Reallocations</b>	<b>(14,757,000)</b>			<b>14,757,000</b>

**BOARD OF FINANCE  
 RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE BONDS FOR NEW MONEY  
 FOR INTEGRATED PLAN PROJECTS**

To: Board of Finance for consideration on June 24, 2024

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 adoption of the following resolution from Bond Counsel.

**RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT EXCEEDING  
 \$40,000,000 REVENUE BONDS FOR INTEGRATED PLAN PROJECTS OF THE  
 METROPOLITAN DISTRICT, THE EXECUTION AND DELIVERY OF A SUPPLEMENT TO  
 THE SPECIAL OBLIGATION INDENTURE OF TRUST, AND RELATED AGREEMENTS**

**WHEREAS**, the Metropolitan District (the “District”) has entered into a consent decree of the United States District Court of the District of Connecticut, by and between the District, the United States Department of Justice, the U.S. Attorney’s Office, the United States Environmental Protection Agency and the State of Connecticut Attorney General (the “U.S. Consent Decree”), and a consent order and a general permit for nitrogen discharges, and existing municipal national pollutant discharge elimination system permits of the State of Connecticut Department of Energy and Environmental Protection, formerly the State of Connecticut Department of Environmental Protection (“CDEP”) entered into by and between the District and the Commissioner of the CDEP

(the “Connecticut Consent Order” and together with the U.S. Consent Decree, the “Governmental Orders”), including, but not limited to the obligation to provide for (i) the rehabilitation and reconstruction of portions of the District’s sanitary sewer systems, (ii) the renovation of the combined sewer system, (iii) improvements to water pollution control facilities, (iv) development of a nitrogen removal program, (v) the separation of sewerage and storm water drainage collection systems, (vi) the construction of additional storage, conveyance and treatment facilities (herein referred to as the “Project”);

**WHEREAS**, the District has by ordinance adopted October 1, 2007 adopted Section S12x of its Ordinances Relating to Sewers, which provides for a Special Sewer Service Charge for customers of the District who utilize the District’s sewer system and are furnished water directly by the District (the “**Special Sewer Surcharge**”), which Special Sewer Surcharge shall be established annually through the District’s budget approval process, shall be uniformly applied to, and be proportional to the quantity of water used by, such customers, and shall be used exclusively for the payment of principal and interest on certain bonds issued or which may be issued and other loans, to finance all costs associated with any and all measures necessary to comply with the Governmental Orders, including the costs of the Project;

**WHEREAS**, Chapter 103 of the General Statutes, the Municipal Sewerage Act (the “Municipal Act”) provides for the issuance of bonds, notes and other obligations by a municipality, including the District, which may be secured as to both principal and interest by a pledge of revenues to be derived from sewerage system use charges, including the Special Sewer Surcharge;

**WHEREAS**, the District’s Charter, as amended by Special Act 90-27, and as it may be amended from time to time (the “Charter,” and together with the Municipal Act, the “Authorizing Acts”), provides for the issuance of bonds, notes and other obligations by the District, and in connection therewith to enter into reimbursement agreements or similar agreements in connection with credit facilities, including, but not limited to, letters of credit or policies of bond insurance, remarketing agreements and agreements for the purpose of moderating interest rate fluctuations;

**WHEREAS**, the District proposes to issue special obligation bonds to be secured by a pledge of the Special Sewer Surcharge pursuant to the Authorizing Acts;

**WHEREAS**, special obligation bonds issued pursuant to the Municipal Act are not subject to the limit on indebtedness of the District provided for in the Charter;

**WHEREAS**, the District proposes to issue bonds pursuant to the Special Obligation Indenture of Trust dated as of June 1, 2013 (the “**Special Obligation Indenture**”) and a Fifth Supplemental Indenture thereto (the “**Fifth Supplemental Indenture**” and together with the Special Obligation Indenture, the “**Indenture**”) with U.S. Bank Trust Company, National Association, to finance the costs of the Project;

**WHEREAS**, the Indenture provides for the issuance of the Special Obligation Bonds (the “**Bonds**”) of the District, payable solely from the Special Sewer Surcharge, and other receipts, funds or moneys pledged under the Indenture, if any, and that such Bonds shall be special obligations of the District, payable solely from Pledged Revenues, and other receipts, funds or moneys pledged under the Indenture, and respective supplemental indentures thereto for each series of Bonds;

**WHEREAS**, the District proposes to issue up to \$40,000,000 of its revenue bonds (the “**2024 New Money Obligations**”) to fund costs of the Project;

**WHEREAS**, the District intends to prepare a preliminary official statement and final official statement for the purpose of presenting information in connection with the offering and sale of the 2024 New Money Obligations;

**WHEREAS**, the District proposes to issue and sell the 2024 New Money Obligations to an underwriter or underwriters pursuant to a bond purchase agreement (the “**Contract for Purchase**”), to be negotiated between the District and the underwriters;

**WHEREAS**, the 2024 New Money Obligations are expected to be issued on terms such that the interest thereon shall be excludable from gross income for federal income tax purposes, and for the purpose of establishing such terms and giving assurance as to future compliance with the Internal Revenue Code of 1986, the District proposes to enter into a Tax Certificate and Tax Compliance Agreement;

**WHEREAS**, pursuant to Rule 15c2-12 promulgated by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, as part of the offering of the 2024 New Money Obligations the District proposes to enter into a Continuing Disclosure Agreement; and

**WHEREAS**, capitalized terms not defined herein shall have the meaning ascribed to such terms in the Indenture.

**NOW THEREFORE, BE IT RESOLVED**, by the District Board as follows:

**Section 1.** Not exceeding \$40,000,000 revenue bonds of the Metropolitan District, (the “**2024 New Money Obligations**”) are hereby authorized to be issued to fund such portion of the authorized and unissued balances of the capital appropriations for the Project, plus the costs of issuing the 2024 New Money Obligations. The 2024 New Money Obligations shall be dated the date of their delivery, shall mature in annual installments of principal and bear interest semi-annually each year until maturity. The 2024 New Money Obligations shall be payable at and certified by U.S. Bank Trust Company, National Association, which bank shall also serve as registrar and transfer agent for the 2024 New Money Obligations. The Chairman, or in his absence, the Vice Chairman, and the District Treasurer, or in his absence the Deputy Treasurer (the “**Authorized Officers**”) are authorized to execute and deliver one or more Tax Certificates and Tax Compliance Agreements for the 2024 New Money Obligations on behalf of the District in such form 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.

**Section 2.** The District Board determines it is advisable and in the best interest of the District to authorize, and does hereby authorize, the District to enter into the Fifth Supplemental Indenture to the Special Obligation Indenture and to effect the pledge of the Special Sewer Surcharge as provided for therein, such Fifth Supplemental Indenture to be in the form, or substantially the form, as has been or shall be distributed to the District Board, and authorizes the Authorized Officers to execute and deliver such Fifth Supplemental Indenture in such form, with such further changes and additions as they shall approve, such approval to be conclusively evidenced by the execution and delivery of such Fifth Supplemental Indenture by such Authorized Officers.

**Section 3.** The District Board also determines to deposit into the Rate Stabilization Fund established under the Indenture and subject to the pledge of the Indenture, all Special Sewer Surcharge revenues of the District which have not heretofore been used by the District to pay indebtedness of the District.

**Section 4.** The District Board authorizes the use of such preliminary official statement in connection with the public offering of the 2024 New Money Obligations as the Authorized Officers shall deem advisable, and authorizes the Authorized Officers, in the name of the District, to deem the preliminary official statement and such supplements final when appropriate and execute a final official statement and such supplements, and any further amendment or supplement thereto, in connection with and after the sale of the 2024 New Money Obligations.

**Section 5.** The Authorized Officers are hereby authorized to determine the principal amount, maturities, rate or rates of interest, redemption terms, and the other particulars of the 2024 New Money Obligations, and to deliver the 2024 New Money Obligations to the purchaser thereof in accordance with this resolution. The Authorized Officers are authorized to negotiate, execute and deliver one or more Contracts of Purchase setting forth all the terms of sale of the 2024 New Money Obligations, including the underwriters' discount for such sale, in such form as they shall deem necessary and appropriate. The 2024 New Money Obligations shall be executed in the name and on behalf of the District by the manual or facsimile signatures of the Authorized Officers, bear the District seal or a facsimile thereof, and be approved as to their legality by Shipman & Goodwin LLP, Bond Counsel to the District. The Authorized Officers are authorized to execute and deliver a Tax Certificate and Tax Compliance Agreement for the 2024 New Money Obligations issued on a tax-exempt basis on behalf of the District in such form 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 Authorized Officers 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 2024 New Money Obligations in accordance with the terms of this resolution. The Authorized Officers and other proper officers of the District are hereby authorized to do and perform such acts, and execute and deliver, in the name of the District, such additional instruments, agreements and certificates as they deem necessary or appropriate to carry into effect the intent of the foregoing resolutions, and as shall not be inconsistent with the foregoing resolutions.

**Section 6.** The District hereby determines and declares, for purposes of Section 7-263 of the Connecticut General Statutes, that the 2024 New Money Obligations are part of a single plan of finance for the purpose of financing the Project, and all prior general obligation bonds of the District (but not any bond anticipation notes issued in anticipation of the issuance of such general obligation bonds) issued for purposes of financing the Project.

**Section 7.** The District hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution, or otherwise as may be allowed under the Regulations, in the maximum amount and for the Project with the proceeds of the 2024 New Money Obligations authorized to be issued by the District. The 2024 New Money Obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Project, 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 Authorized Officers are authorized to amend such expression of official intent to bind the District pursuant

to such changes he deems necessary or advisable to maintain the continued exemption from federal income taxation of interest on the 2024 New Money Obligations.

**Section 8.** This resolution will take effect immediately.

Respectfully submitted,



John S. Mirtle  
District Clerk

**OPPORTUNITY FOR GENERAL PUBLIC COMMENTS**

No one from the public appeared to be heard.

**COMMISSIONER REQUEST FOR FUTURE AGENDA ITEMS**

District Chairman Currey requested a discussion of the history cost of living adjustment studies for retiree pensions.

**ADJOURNMENT**

The meeting was adjourned at 6:40 PM

ATTEST:

John S. Mirtle, Esq.  
District Clerk

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Date of Approval