Representative Policy Board
Aquarion Water Authority
Finance Committee

November 13, 2026

Minutes

A special meeting of the Finance Committee ("Committee") of the Representative Policy Board (RPB) of the Aquarion Water Authority ("AWA") took place on Friday, November 13, 2026 at the Aquarion Water Authority, 835 Main Street, Bridgeport, Connecticut, and via remote access. Chair Herrmann presided.

Members present: Mr. Clarke, Mr. Kellogg, Mr. Lee, Mr. Herrmann, Mr. Leonard, Mr. Robles, Mr. Knickerbocker, Mr. Zagrodzky, Mr. Zullo (R), Mr. Betkoski (R), Mr. Timpanelli (R).

RPB: Mr. Christiensen

Authority: Mr. Cort (R)

AWA: Lucy Teixeira, Mike Freda, Debra Szabo, Rochelle Kowalski, Daniel Lawrence, John Walsh, George Logan, Jose Candelora, Jeff Ulrich, Rachel Kovac, Linda Liang (R).

Office of Consumer Affairs: Attorney Jeffrey Donofrio (OCA)

Harris Beach Murtha: Attorney Dan Canavan(R)

No members of the public were present at the meeting.

UNAPPROVED

The meeting was called to order at 1:05 p.m. The first order of business was to elect the Committee Chair.

On motion made by Mr. Ken Kellogg, and seconded by Mr. Knickerbocker, the Committee voted unanimously to appoint Mr. Herrmann, as Committee Chair.

Mr. Logan reviewed the Safety Moment that was included in the meeting package.

Mr. Lawrence, AWA Vice President of Engineering, Planning and Real Estate, presented an overview of the proposed capital budget for AWA's water and wastewater operations, including capital program priorities, funding considerations, and major regulatory and infrastructure initiatives. He highlighted ongoing PFAS mitigation and lead service line replacement efforts, water supply and drought resilience projects, and the continued renewal and replacement of aging infrastructure.

Management noted that increasing regulatory requirements and infrastructure needs continue to place significant demands on the capital program, with projects prioritized based on risk, reliability, and regulatory compliance.

Ms. Szabo, Vice President of Finance, reviewed the operating budget, which included:

- Key revenue and expense assumptions
- Maintenance test and financial metrics
- Capital improvement funding
- Operating & Maintenance, operations, and IT cost projections
- Change of control related expenses
- Future funding sources and financing

At 2:33 p.m., on motion made by Mr. Knickerbocker and seconded by Mr. Zagrodzky, the Committee voted unanimously to go into executive session, pursuant to C.G.S. Section 1-200(6)(E) to discuss matters

covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information. Present in executive session were Committee members, Mss. Teixeira, Szabo, Kowalski, Kovac, Liang (R), Messrs. Freda, Lawrence, Walsh, Logan, Candelora, Ulrich, Cort, Lee and Attys. Donofrio and Canavan.

The Committee came out of executive session. No votes were taken in, or as a result of executive session.

Committee members then addressed the next agenda item, New Business. Mr. Lee inquired about the process to approve the budgets and rate increases which was addressed by Attorney Donofrio.

Chair Herrmann stated the next item would include a vote to approve the proposed 2027 regular Committee meeting dates. On motion made by Mr. Kellogg and seconded by Mr. Lee, the Committee voted unanimously to approve the regular Committee meeting schedule for 2027.

The Committee scheduled its next meeting on Tuesday, December 11, 2026 at 1:00 p.m., via hybrid.

On motion made by Mr. Knickerbocker and seconded by Mr. Timpanelli, the Committee voted unanimously to adjourn the meeting.

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Thomas Herrmann, Chair

(R) = Attended remotely.

UNAPPROVED