Date:	November 6, 2025	Subject:	Finance Committee November 5, 2025, Meeting Minutes
To:	Board of Directors	From:	Finance Committee, and Arthur G. Simonian, Executive Director AGS

Finance Committee
November 5, 2025
Meeting Minutes

The Finance Committee met Wednesday, November 5, 2025, at The District Offices at 245 Main Street, Cromwell, Connecticut.

Finance Committee Chair, Doug Sienna, called the meeting to order at 5:00 PM. Committee Members, Doug Sienna, Joe Corlis, and Phil Pessina were present. There was a quorum. Also, present was Executive Director – Arthur Simonian and Board Chairman John Dunham. Committee Members Rick Healey and Nick Stevens were absent.

The following is a summary of the November 5, 2025, Finance meeting:

1) **Budget Draft FY2027:**

Art went over the drafted Budget for FY27. Art and Kim are working together on the salaries because of the new contract changes and new positions for the operator class two.
We increased our reserve balances compared to last year. Our income was about a million dollars above budget this past fiscal year. Our expenses was about $700,000 above budget, the net is about $300,000. Salaries with steps, cost of living and new hires went up about 8%.

Art also explained our flow numbers from the communities and look at our five-year average flows.

Art also will discuss with account reps at Eversource regarding our electric bill budget estimate. Significant capital is projected this year but should reduce in the future.

2) **Audit DRAFT FY2025-**

The auditor will meet with the Finance Committee remotely on Monday, November 17th to discuss it further.

3) **(ITEM #3) Bylaw Procurement Proposed Changes:**

The Finance Committee recommends to approve By-Law Procurement Proposed changes and refers this motion to the Board of Directors for approval.

MOTION: Mr. Pessina moved to recommend approval for revising the expenditure limited on Section 24 (a) to 2% for the Executive Director and 4% for the Chairman of the Board.

Mr. Sienna seconded the motion.

RESOLVED: The motion was approved unanimously.

4) (ITEM #4) Budget Transfers for FY 24-25 Operating Account

The Finance Committee recommends approval for the following budget transfers for Fiscal Year 2024-2025 Operating Account.

MOTION: Mr. Sienna moved to recommend approval of the budget transfers for the Fiscal Year 2024-2025, and refers this motion to the Board of Directors for approval.

a. Increase the Employee Expenses Line Item #55000 by $34,500.
b. Increase the Bond Debt Payment Line Item #64000 by $500.
c. Decrease the Professional Services Line Item #52000 by $35,000.

Mr. Corlis seconded the motion.

RESOLVED: The motion was approved unanimously.

5)Related Business & Staff updates-

Art mentioned to the committee that we are fully staffed. We hire two operators.

Mr. Bernacki, New Britain Town's Clerk, is retiring.

The Finance and Board Meeting is scheduled for November 17th.

Mr. Sienna moved, no second required, and the committee approved unanimously to adjourn at 5:45 PM.