

FINAL

THIRD TAXING DISTRICT
of the City of Norwalk
ZOOM/Telephonic Commission Meeting
June 22, 2020

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Michele Sweeney,
Pamela Parkington

STAFF: Kevin Barber, General Manager
Ron Scofield, District Clerk & Assistant General Manager

OTHERS: Peter Johnson, CMEEC Ratepayer Representative (6:45 p.m.)

The Commission Meeting of June 22, 2020 was held via ZOOM and telephonically. All participants could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:32 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

June 8, 2020 Special Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF
JUNE 8, 2020 SPECIAL MEETING.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for May 2020. Total Income is \$8,479,451 versus \$9,052,570 for last year, a difference of (6.33%). Total Expense is \$8,503,080 versus \$8,869,761 for last year, a difference of (4.13%). Net Income before Rate Stabilization is \$226,317 versus \$817,470 from last year or a difference of (72%). Year-to-Date Net Income is \$26,801 versus \$363,577 for last year, a difference of (93%).

Total cash balance on hand is \$6,240,305. Of this, the Capital Improvement Fund is \$2,311,930. Current outstanding principal balance with CMEEC is \$3,301,523. Current Fiscal Year Capital Additions to date is \$765,454.

Mr. Barber reviewed the P&L for the Operating account. Commercial Sales are down and Residential Sales are up which is associated with the COVID-19 pandemic.

The P&L for the District account is on target.

KPI's: Mr. Barber reviewed the KPI's with the Commission and they remain consistent. He did point out that #3 Outstanding Receivables (greater than 90 days) is increasing and probably will continue to increase due to the COVID-19 pandemic. Messrs. Barber and Scofield are continuing to track the receivables.

PCA: The current balance of the RSF (Rate Stabilization Fund) is \$3,797,616 and is in a downward trend through the next year and then will begin an upward trend. With the reduction of the PCA to zero to assist TTD's customers during the pandemic, the CMEEC billable rate was adjusted to \$67/megawatt for the next three months.

PENSION COMMITTEE REPORT

Staff met with Hooker and Holcombe on May 12, 2020 to review the pension fund. The market has started to bounce back but is not where it was at the beginning of the pandemic. Hooker and Holcombe are very optimistic that the investments will weather the storm. The next meeting is scheduled for July.

185 LIBERTY SQUARE – CT DOT PROPERTY ACQUISITION

Mr. Barber reviewed with the Commission the property acquisition at 185 Liberty Square (Constitution Park) by the CT DOT. The property that they are looking to acquire is for the following purposes:

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- Mitigation Easements: Easement for compensatory wetland mitigation of invasive species. Area consists of two locations totaling 3,799 sq. ft. along the property line mean high water line. These two sections are in the “Vegetated Area” along the water line.
- Defined Access Easement: Easement for the purpose of access from Goldstein Place to wetland mitigation easement. Area consists of two strips of property to provide access to the two mitigation areas totaling 1,556 sq ft.

The State of CT has made an offer of \$5,100 in compensation for the easements. Discussion took place about the easements and the offer.

**** COMMISSIONER PARKINGTON MOVED TO ACCEPT THE COMPENSATION OFFER OF \$5,100 FROM THE STATE OF CONNECTICUT, DEPARTMENT OF TRANSPORTATION, FOR MITIGATION EASEMENTS AND DEFINED ACCESS EASEMENTS FOR 185 LIBERTY SQUARE ALSO KNOWN AS CONSTITUTION PARK, PROPERTY FILE NUMBER 301-176-045.**

**** COMMISSIONER PARKINGTON FURTHER MOVED TO AUTHORIZE GENERAL MANAGER, KEVIN BARBER TO ACCEPT THE OFFER AND EXECUTE THE ACCEPTANCE AGREEMENT WITH THE STATE OF CONNECTICUT, DEPARTMENT OF TRANSPORTATION.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

GENERAL MANAGER’S REPORT

Concert Update

Mr. Scofield recapped the email he sent to the Commission on June 17, 2020 informing them that the City of Norwalk, Parks and Recreation has cancelled all summer concerts due to the pandemic. Hopefully, concerts will be able to resume in 2021. Mr. Scofield has informed all the bands of the cancellation.

COVID-19 Update

Mr. Barber informed the Commission that as of June 22, 2020, the staff is back in the office full-time. Plexiglass has been added in the front office between cubicles, as well as hand sanitizers dispensers. A new security window has been ordered for the lobby for when the public will once again be allowed to enter the building. TTD is following the City of Norwalk’s phases for opening up the City.

Commissioner Weldon asked when the East Norwalk Library is scheduled to reopen. Mr. Barber said the library will be following the Norwalk Public Library opening, which is currently scheduled for Phase 4 of the City of Norwalk’s Reopening Plan.

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ADJOURNMENT

- ** COMMISSIONER PARKINGTON MOVED TO ADJOURN.**
- ** COMMISSIONER SWEENEY SECONDED.**
- ** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:14 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District