

FINAL

THIRD TAXING DISTRICT
of the City of Norwalk
ZOOM/Telephonic Commission Meeting
March 22, 2021

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

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

OTHERS: Diane Cece, East Norwalk Neighborhood Association Board

The Commission Meeting of March 22, 2021 was held via ZOOM and telephonically. All participants could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:31 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

ENNA REQUEST FOR COMMUNITY SHREDDING EVENT

Diane Cece, a Board Member of the East Norwalk Neighborhood Association (ENNA), gave a brief update of the Shred-It event from 2019 to the Commission. The ENNA would like to hold the event again on Saturday, April 24, 2021 at the parking lot of the East Norwalk Library located at 51 Van Zant Street in East Norwalk. Ms. Cece has been in touch with the library and has received their permission to use the parking lot dependent upon the Commission's approval.

Ms. Cece explained that ENNA is not requesting any financial support for the event, only the use of the library's parking lot. The event will be open to residents of Norwalk (more specifically East Norwalk). The first three bags of shredding will be free for 06855 residents. Any additional bags or any shredding from non-06855 residents will be \$5/bag. Ms. Cece will forward flyers to the TTD office to assist in advertising the event.

FINAL

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE EAST NORWALK NEIGHBORHOOD ASSOCIATION'S REQUEST TO USE THE LIBRARY PROPERTY ON SATURDAY, APRIL 24, 2021 TO BRING IN STERICYCLE INC. dba SHRED-IT TO SHRED THEIR DOCUMENTS.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

MINUTES OF MEETING

February 17, 2021 Special Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF FEBRUARY 17, 2021 SPECIAL MEETING.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

February 22, 2021 Regular Meeting

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF FEBRUARY 22, 2021 REGULAR MEETING.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for the month of February 2021. Total Income is \$6,044,948 versus \$6,379,700 for last year, a difference of (5.25%) which is a reflection of the PCA being lowered to zero. Total Expense is \$6,178,787 versus \$6,357,319 for last year, a difference of (2.81%). Net Income before Rate Stabilization is \$347,345 versus \$306,276 from last year or a difference of 13%. Net Income after Rate Stabilization is \$102,176 versus \$280,642 for last year, a difference of (64%).

Total cash balance on hand is \$7,412,468. Of this, the Capital Improvement Fund is \$2,639,492. Current outstanding principal balance with CMEEC is \$3,161,706. Current Fiscal Year Capital additions to date is \$111,058.

Mr. Barber reviewed the P&L for the Electric Department. All categories are in good shape except for the Purchased Power Adjustment (PPA) which shows no income due to the PCA being reduced to zero in order to provide relief to customers. The Cervalis Data Center revenue has been doing very well. For the month of February it is above budget. Cervalis has notified TTD that they are expanding and TTD should expect to see more revenue over the next few months.

FINAL

Under Other Income, Norden project income is currently zero which is a follow-up from last month. TTD did receive income for January and February, but not as much as the budgeted amount and will appear in next month's financials.

The P&L for the District is in very good shape. Expenses for the cemetery are over-budget due to the clean-up from storm damage and will probably remain over-budget by year-end. The overage will be offset by the Contingency account.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$4,043,323, which is well above the target. It is forecasted to drop to approximately \$3.8 million. Based on CMEEC's forecasting for the next five years, it will begin another upward trend with a peak at approximately \$4.6 million in 2025.

Accounts Receivable Analysis: The receivables continue to be in good shape. The balance of A/R which is greater than 90 days is currently \$68,000. While that is more than double than it was 18 months ago, it is currently about 7% of the total receivables which is good considering the situation of the pandemic over the past year.

TTD UPCOMING EVENTS

Annual Meeting

Staff is still investigating options for the rescheduling of the Annual Meeting. With COVID restrictions starting to be lifted, staff is hoping to have an in-person meeting. If not The Marvin, another option would be City Hall. Another option could be to hold the meeting outside, but the problem would be the weather and A/V logistics. Mr. Barber will continue to keep the Commission informed of the situation.

Mr. Barber informed the Commission that the Second Taxing District held their annual meeting virtually. He is going to contact them and see how they handled their meeting, i.e., verifying attendees and voting.

Summer Concerts

Mr. Barber told the Commission that staff is currently in a holding pattern for the upcoming summer concerts series. Staff is waiting to hear from the City of Norwalk whether or not the concerts will be allowed and if so, what stipulations and rules will be implemented.

Mr. Scofield informed the Commission that if TTD gets the opportunity to hold the summer concert series, he doesn't believe there will be a problem with securing talent.

GENERAL MANAGER'S REPORT

Accounts Receivable

Messrs. Barber and Scofield and the other Municipal Electric Utilities (MEU) have been advised that there is now a \$235 million program (UniteCT) available through the State of Connecticut to provide residential renters with both rent and electricity assistance. The available funds are up to a maximum of \$10,000 for rent and up to \$1,500 for past due electric bills.

Messrs. Barber and Scofield attended a Zoom meeting with the Policy Director for the Governor and the Deputy Director of DEEP (Department of Energy and Environmental Protection) to discuss the program. It will be a resource for the ratepayers in the District who are in dire need of the assistance. Mr. Barber does not believe it is an easy process for signing up. The application process could take up to 30 minutes to complete and requires a lot of documentation to be provided. Funds for this project are sent directly to the utility, not the applicant.

Norden Generators

The generators remain off-line due to the electrical equipment in the Norden facility. Repairs have been made and a test was conducted approximately two weeks ago. Additional issues were identified and are being addressed. Another test is being scheduled within the next 2-3 weeks. Once complete, the generators will go back on-line.

Energy & Technology Committee

Messrs. Barber and Meisinger (CMEEC CEO) testified before the Energy & Technology Committee with the State Legislature on March 4, 2021. They testified in opposition to two sections of proposed Senate Bill 952 which would have affected the electric utilities and their customers. One of the components was to have the utilities charge their customers a Systems Benefit Charge which is to pay for additional items, i.e., programs from the CT Green Bank, and large scale Purchase Power Agreements. This section of the bill has been removed.

The language in another section of the Bill referring to certain information being reported to the State was modified at the request of CMEEC and its members.

COVID Update

Staff is doing well at TTD. One employee is currently in quarantine as they were exposed to someone who tested positive. The employee is doing fine and will be reporting back to work on March 24, 2021. Staff has begun the vaccination process. Mr. Barber is looking to provide an incentive to any of the staff that receives the vaccination. His recommendation would be one comp day (8 hours). The Commission was in agreement with his recommendation.

FINAL

ADJOURNMENT

**** COMMISSIONER SWEENEY MOVED TO ADJOURN.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:18 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District