

WATERTOWN, CONNECTICUT
WATER AND SEWER AUTHORITY
SPECIAL MEETING
WEDNESDAY, AUGUST 19, 2026

1. Call Meeting to Order

Chairman James Sugden called the Special Meeting to order at 7:00 PM.

2. Roll Call

Members present: Adam Simonsen, Keith Franson, Raymond Primini, Thomas Claire, Joseph Masi, Marisa Mancini-Cavallo, James Sugden

Others present: Mark Raimo, Town Manager

3. New Business

- a. Discussion and possible action regarding a recommendation to the Watertown Town Council to utilize a Level Principal Hybrid financing option for the issuance of bonds to permanently finance and pay the Bond Anticipation Notes (BANs) established in October 2025.

The Town Manager presented an overview of the Authority's current reserves, anticipated bond-related payments, and the proposed level principal hybrid financing structure for the permanent financing and retirement of the bond anticipation notes established in October 2025. Members discussed maintaining adequate reserves for operational needs, emergencies, infrastructure costs, and future financial obligations, as well as the anticipated bond premium and estimated additional financing cost.

A motion was made by Joseph Masi to recommend the Town Council to utilize a Level Principal Hybrid financing option for the issuance of bonds to permanently finance and pay the Bond Anticipation Notes (BANs) established in October 2025. The motion was seconded by Adam Simonsen. All favor. Motion passes.

4. Adjournment

A motion was made by Joseph Masi to adjourn the Special Meeting at 7:15 PM. The motion was seconded by Keith Franson. All in favor. Motion passes.

Respectfully Submitted,
Keith Franson, Secretary
Water and Sewer Authority

Submitted by: _____

DRAFT