

A Meeting of the Bristol Storm Water Control Trust was held on March 7, 2023, at 9:00 a.m. in the Meeting Room 1 of City Hall West, 131 North Main Street, Bristol, Connecticut. Members present: Ray Rogozinski, Patti Chapman, and Diane Waldron. Ron Smith via Zoom. Public Works Staff present: Jason Morrocco

1. Call to Order.

Chairman Ray Rogozinski called the meeting to order at 9:02 a.m.

2. Approval of the minutes
 - a. September 16, 2022
 - b. November 8, 2022

It was MOVED by Diane Waldron and seconded by Patti Chapman and VOTED UNANIMOUSLY, to approve the minutes of September 16, 2022 and November 8, 2022 and place on file.

3. Report on Obligated Sites, Discussion, and Consideration.

Engineering performed their inspection of the ponds; the ponds are in good shape. The replacement of the pipe at Huntington Woods will be done by Public Works Streets Division. Patti questioned who was paying for the repairs, Ray confirmed there is LoCIP funding in place for the pipe replacement. The first year of the invasive species work was completed in the fall.

4. Report on any potential sites that may become Obligated Sites, Discussion

The pond on Corbin Ridge was recently accepted, the only other obligated site is Redstone Hill which is under construction and over a year away from acceptance. Engineering is working with the developer as there are issues with the pond, it is supposed to be a dry pond but there are concerns as it is continuously filled with water during development.

5. Treasurer's Report and Report on Investments.

Treasurer Patti Chapman presented the Treasurer's report. Patti stated the Trust had total revenues of \$99,987 for 2022 with \$21,383.98 in Professional Fees and Maintenance expenses paid. The total return for calendar year 2022 was -16.9% with a market value at December 31, 2022 of \$1,164,977.

It was MOVED by Ron Smith and seconded by Diane Waldron and VOTED UNANIMOUSLY, to accept the Treasurer's Report and place it on file.

6. Consideration of Investment Allocation, Adjustments or Changes.

Patti presented the Vanguard Portfolio Analysis as of March 6, the Trust did rebalance in September. Discussion was held on changes that could be made to the portfolio. It was decided to stay the course at this time.

It was MOVED by Diane Waldron and seconded by Patti Chapman and VOTED UNANIMOUSLY "To move to Item 7 and then revisit Item 6."

7. Consideration of any Requests for Payments for Maintenance of Obligated Sites.

The Trust has approved \$25,000 for fiscal year 22-23, to date \$14,146 for Fall maintenance has been spent. The Trust did approve maintenance for three times a year.

It was MOVED by Diane Waldron and seconded by Patti Chapman and VOTED UNANIMOUSLY, to revise the \$25,000 approved for maintenance expenses to \$35,000 for fiscal year 22-23.

It was MOVED by Ron Smith and seconded by Diane Waldron and VOTED UNANIMOUSLY "To make changes to the Trust investment, if necessary, at Patti's discretion."

8. Consideration of preparation and submission of the Annual Report to the City Council on the condition of the Trust endowment, its income and Schedule of Investments.

Ray will prepare the report and forward a draft the Trust members.

9. Date, Time and Place of Next Meeting – *September 19, 2023 9 a.m.*

10. Adjournment.

Commissioner Waldron made a motion seconded by Commissioner Chapman "to adjourn" at 9:30 am. Motion approved.

Jodi A. McGrane
Recording Secretary