



# Great Lakes Water Authority

735 Randolph Street  
Detroit, Michigan 48226  
glwater.legistar.com

## Meeting Minutes - Draft

### Audit Committee

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Friday, February 25, 2022

8:00 AM

Zoom Telephonic Meeting

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#### Zoom Telephonic Meeting

Join Zoom Meeting Here:

<https://glwater.zoom.us/j/86061585624?pwd=OS9XS2pYbzdoWjVwcmdra2ZFVml1Zz09>

Join By Telephone:

877 853 5247 US Toll-free

888 788 0099 US Toll-free

Meeting ID: 860 6158 5624

Passcode: 077431

#### 1. Call To Order

Chairperson Baker called the meeting to order at 8:01 am

#### 2. Quorum Call

**Present:** 3 - Chairperson Brian Baker, Director Gary Brown, and Director Jaye Quadrozzi

#### 3. Approval of Agenda

Nicolette Bateson, Chief Financial Officer/Treasurer, requested to move item 8.E. Quarterly Investment Report after item 7.A., and item 8.F. Quarterly WRAP Report after item 7.C.

Chairperson Baker requested a Motion to Approve the Agenda as Amended

Motion By: Jaye Quadrozzi

Support By: Gary Brown

Action: Approved as Amended

The motion carried by a unanimous vote.

#### 4. Approval of Minutes

A. [2022-078](#) Minutes of January 21, 2022

**Indexes:** Finance

**Attachments:** [4A January 21, 2022 Audit Committee Meeting Minutes](#)

Chairperson Baker requested a Motion to Approve the January 21, 2022 Audit Committee Meeting Minutes.

Motion By: Gary Brown  
Support By: Jaye Quadrozzi  
Action: Approved  
The motion carried by a unanimous vote.

B. [2022-079](#) Minutes of February 11, 2022

**Indexes:** Finance

**Attachments:** [4B February 11, 2022 Special Audit Committee Meeting Minutes](#)

Chairperson Baker requested a Motion to Approve the February 11, 2022 Special Audit Committee Meeting Minutes.

Motion By: Gary Brown  
Support By: Jaye Quadrozzi  
Action: Approved  
The motion carried by a unanimous vote.

5. Public Comment

There were no public comments.

6. Old Business

None

7. New Business

A. [2022-080](#) Presentation: Municipal Advisor Market Update

**Indexes:** Finance

**Attachments:** [7A1- Municipal Advisor Update Memo](#)

Motion By: Gary Brown  
Support By: Jaye Quadrozzi  
Action: Received and Filed  
The motion carried by a unanimous vote.

8. E. [2022-089](#) Quarterly Investment Report
- Indexes:** Finance
- Attachments:** [8E1 Quarterly Investment Report Cover Memo December 2021](#)  
[8E2 GLWA Quarterly Report December 2021 FINAL](#)
- Motion By: Jaye Quadrozzi  
Support By: Gary Brown  
Action: Received and Filed  
The motion carried by a unanimous vote.
- B. [2022-081](#) Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Water Supply System Revenue Bonds in an Amount Not to Exceed \$13,000,000 (Ordinance 2022-01)
- Indexes:** Finance
- Attachments:** [7B2 Resolution Approving 2022 SRF-1 Ordinance \(DWRF\)](#)  
[7B3 Series Ordinance \(2022 SRF-1 2.5 Quarter DWRF\)](#)
- Motion By: Gary Brown  
Support By: Jaye Quadrozzi  
Action: Recommended for Approval to the Board of Directors  
Agenda of March 23, 2022  
The motion carried by a unanimous vote.
- C. [2022-082](#) Scheduling of Public Hearings for the FY 2023 Clean Water State Revolving Fund (CWSRF)
- Indexes:** Finance
- Attachments:** [7C3 CWSRF Public Hearing Notice](#)
- Motion By: Jaye Quadrozzi  
Support By: Gary Brown  
Action: Recommended for Approval to the Board of Directors  
Agenda of March 23, 2022  
The motion carried by a unanimous vote.
- 8.F. [2022-090](#) Quarterly WRAP Report
- Indexes:** Finance
- Attachments:** [8F1 Quarterly WRAP Report thru 12.31.2021](#)  
[8F2 Appendix A - Quarterly WRAP Performance Metrics Report](#)
- Motion By: Gary Brown  
Support By: Jaye Quadrozzi  
Action: Received and Filed  
The motion carried by a unanimous vote.

**D.**     [2022-083](#)     WRAP Funding Reallocation

**Indexes:** Finance

**Attachments:** [7D1 WRAP Funding Reallocation](#)

[7D2 WRAP Funding Reallocation](#)

**Motion By:** Jaye Quadrozzi

**Support By:** Gary Brown

**Action:** Received and Filed

The motion carried by a unanimous vote.

**Note:** A Special Audit Committee Meeting has been scheduled for Friday, March 18, 2022, at 8:00 a.m. for further discussion of WRAP Funding Reallocation.

**E.**     [2022-084](#)     WRAP Administrator Contracts

**Indexes:** Finance

**Attachments:** [7E1 WRAP Administrator Contracts](#)

**Motion By:** Gary Brown

**Support By:** Jaye Quadrozzi

**Action:** Received and Filed

The motion carried by a unanimous vote.

**8. Reports****A.**     [2022-085](#)     CFO Report (verbal)

**Indexes:** Finance

Nicolette Bateson, Chief Financial Officer/Treasurer, stated that the audit services request for proposal has been issued this week and is now available in Bonfire. Timing for Audit Committee review of those proposals is contingent upon the number of proposals received.

**B.**     [2022-086](#)     Monthly Financial Report for October 2021

**Indexes:** Finance

**Attachments:** [8B October 2021 Financial Report\\_Tagetik](#)

**Motion By:** Jaye Quadrozzi

**Support By:** Gary Brown

**Action:** Received and Filed

The motion carried by a unanimous vote.

C. [2022-087](#) Monthly Financial Report for November 2021

**Indexes:** Finance

**Attachments:** [8C November 2021 Financial Report\\_Tagetik](#)

**Motion By:** Jaye Quadrozzi  
**Support By:** Gary Brown  
**Action:** Received and Filed  
The motion carried by a unanimous vote.

D. [2022-088](#) Business Inclusion and Diversity Program Update

**Indexes:** Finance

**Attachments:** [8D Business Inclusion and Diversity Program Update](#)

**Motion By:** Gary Brown  
**Support By:** Jaye Quadrozzi  
**Action:** Received and Filed  
The motion carried by a unanimous vote.

## 9. Communications

A. [2022-091](#) The Procurement Pipeline for February 2022

**Indexes:** Finance

**Attachments:** [9A The Procurement Pipeline for February 2022](#)

**No Action Taken**

## 10. Look Ahead

A Special Audit Committee Meeting has been scheduled for Friday, March 18, 2022 at 8:00 a.m.

The next regular Audit Committee Meeting is scheduled for Friday, March 25, 2022 at 8:00 a.m.

## 11. Other Matters

**There were no other matters.**

## 12. Adjournment

**Chairperson Baker requested a Motion to Adjourn.**

**Motion By:** Gary Brown  
**Support By:** Jaye Quadrozzi  
**Action:** Approved  
The motion carried by a unanimous vote.

**There being no further business, the meeting was adjourned at 9:53 a.m.**