



# Great Lakes Water Authority

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

## Meeting Minutes - Final

### Audit Committee

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Monday, June 17, 2024

8:00 AM

Zoom Telephonic Meeting

Join Zoom Meeting:  
[https://glwater.zoom.us/j/86550389447?  
pwd=QnJ5bUc5OEhyRTJuS2tPVS9TVjZSdz09](https://glwater.zoom.us/j/86550389447?pwd=QnJ5bUc5OEhyRTJuS2tPVS9TVjZSdz09)

Join By Telephone  
US Toll-Free:  
888 788 0099; or 877 853 5247  
Meeting ID: 865 5038 9447  
Passcode: 089203

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### Zoom Telephonic Special Meeting

Join Zoom Meeting:  
<https://glwater.zoom.us/j/86550389447?pwd=QnJ5bUc5OEhyRTJuS2tPVS9TVjZSdz09>

Join By Telephone  
US Toll-Free:  
888 788 0099; or 877 853 5247  
Meeting ID: 865 5038 9447  
Passcode: 089203

#### 1. Call To Order

Chairperson Baker called the meeting to order at 8:05 a.m.

#### 2. Quorum Call

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

#### 3. Approval of Agenda

Chairperson Baker requested a Motion to Approve the Agenda.

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

#### 4. Approval of Minutes

**A.**     [2024-197](#)     Minutes of April 29, 2024

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [4A Minutes - April 29, 2024 Audit Committee Meeting.pdf](#)

**Chairperson Baker requested a Motion to Approve the April 29, 2024 Audit Committee Meeting Minutes.**

**Motion By: Jaye Quadrozzi**

**Support By: Gary Brown**

**Action: Approved**

**The motion carried by a unanimous vote.**

**5. Public Comment**

There were no public comments.

**6. Old Business****A.**     [2024-196](#)     2024 Municipal Bond Refunding Transaction Results

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [6A1 AC Memo - 2024 Bond Transaction Update.pdf](#)  
[6A2 GLWA Board Presentation 2024 Bond Deal FINAL.pdf](#)  
[6A3 Moodys](#)  
[Credit\\_Opinion-Great-Lakes-Wtr-Auth-MI-Update-14May2024-PBM\\_1407671.pdf](#)  
[6A4 S and P Water](#)  
[RatingsDirect\\_SummaryGreatLakesWaterAuthorityMichigan\\_58238984\\_May-14-2024.PDF](#)  
[6A5 S and P Sewer](#)  
[GreatLakesWaterAuthorityMichigan\\_May-14-2024.PDF](#)  
[6A6 Fitch Published GLWA Water System Release\\_May 13 2024.pdf](#)  
[6A7 Fitch Published GLWA Sewage System Release\\_May 13 2024.pdf](#)

**Motion By: Jaye Quadrozzi**

**Support By: Gary Brown**

**Action: Received and Filed**

**The motion carried by a unanimous vote.**

**B.**     [2024-224](#)     Report on Status of Conditions Precedent Related to Bad Debt Recovery Credit

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [6B1 Memo Report on Status of Conditions Precedent re HP Credit 6.14 at 1.34PM.pdf](#)  
[6B2 Bad-Debt-Recovery-Credit-Pending-Approved-11.16.2023.pdf](#)

**Motion By:** Jaye Quadrozzi

**Support By:** Gary Brown

**Action:** Received and Filed

The motion carried by a unanimous vote.

## 7. New Business

**A.**     [2024-195](#)     **Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Sewage Disposal System Revenue Bonds in an Aggregate Amount Not to Exceed \$66,096,901 (Ordinance 2024-04)**

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [7A3 Series Ordinance 2024 SRF-3-4, Q4 NWI Oakwood CIP 222001 and DWSD W Chicago S](#)  
[7A4 Resolution Approving Series Ordinance 2024 SRF-3-4 NWI Oakwood CIP 222001 and DWSD W Chicago S](#)

**Motion By:** Gary Brown

**Support By:** Jaye Quadrozzi

**Action:** Recommended for Approval to the Board of Directors

Agenda of June 26, 2024

The motion carried by a unanimous vote.

**B.**     [2024-198](#)     **Resolution to Approve the FY 2024 Third Quarter Budget Amendments**

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [7B2 FY 2024 3rd Quarter Budget Amendment Report updated 6-18-2024 with Yellow.pdf](#)  
[7B3 Board Letter Attachment 6.26.2024 Superseded Budget Amendment Pages with blue.pdf](#)

**Motion By:** Jaye Quadrozzi

**Support By:** Gary Brown

**Action:** Recommended for Approval to the Board of Directors

Agenda of June 26, 2024

The motion carried by a unanimous vote.

## 8. Reports

### A. CFO Report (Verbal)

Nicolette Bateson, Chief Financial Officer/Treasurer, provided a verbal update on the launch of Workday and The Foster Group contract ending June 30, 2024, with a Request for Proposal issued for a Charges Only Contract.

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

### B. [2024-225](#) Monthly Financial Report for February 2024

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [8B February 2024 Financial Report.pdf](#)

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

### C. [2024-226](#) Gifts, Grants & Other Resources Report

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [8C Grants Gifts and Other Resources Report.pdf](#)

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

### D. [2024-227](#) Quarterly Investment Report

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [8D1 Quarterly Investment Report Cover Memo May 2024.pdf](#)

[8D2 GLWA Quarterly Report March 2024 Final.pdf](#)

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

## 9. Communications

- a. [2024-228](#) The Procurement Pipeline for May 2024

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [9A The Procurement Pipeline for May 2024.pdf](#)

**No Action Taken**

## 10. Look Ahead

The Friday, June 28, 2024, 8:00 a.m., Audit Committee Meeting is canceled.

The next regular Audit Committee Meeting is scheduled for Friday, July 26, 2024, at 8:00 a.m.

## 11. Other Matters

**There were no other matters.**

## 12. Adjournment

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

**Motion By: Jaye Quadrozzi**

**Support By: Gary Brown**

**Action: Approved**

**The motion carried by a unanimous vote.**

**There being no further business, the meeting was adjourned at 9:34 a.m.**