



Great Lakes Water Authority

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

Meeting Minutes - Draft

Audit Committee

Friday, January 19, 2018

8:00 AM

Water Board Building 5th Floor

1. Call To Order

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

2. Quorum Call

Present: 3 - Chairman Brian Baker, Director Gary Brown, and Director Robert Daddow

3. Approval of Agenda

Nicolette Bateson, Chief Financial Officer/Treasurer, requested to move New Business Item 7A (Annual Update & Financing Strategy with PFM - Part 1 of 2) before Old Business Item 6A.

Chairman Baker requested a Motion to approve the Agenda as Amended.

Motion By: Gary Brown

Support By: Robert Daddow

Action: Approved as Amended

The motion carried by a unanimous vote.

4. Approval of Minutes

[2018-584](#) Approval of Minutes of January 5, 2018

Indexes: Finance

Attachments: [Audit Committee Meeting Minutes January 5, 2018](#)

Chairman Baker requested a Motion to approve the January 5, 2018 Audit Committee Meeting Minutes.

Motion By: Robert Daddow

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

5. Public Comment

There were no public comments.

7. New Business

A. [2018-590](#) Annual Update & Financing Strategy with PFM (Part 1 of 2)

Indexes: Finance

Attachments: [Annual Update & Financing Strategy with PFM Part 1 of 2](#)
[GLWA Audit Presentation January 2018_FINAL](#)

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

6. Old Business

- A. [2018-585](#) Status Report: FY 2017 Year End Financial Statements (verbal update)

Indexes: Finance

Nicolette Bateson, Chief Financial Officer/Treasurer, gave a verbal update regarding the 2017 Year End Financial Statements.

- B. [2018-586](#) Update: FY 2017 Audit Schedule (verbal update)

Indexes: Finance

Nicolette Bateson, Chief Financial Officer/Treasurer, gave a verbal update regarding the 2017 Audit Schedule.

- C. [2018-587](#) Update: FY 2019 - FY 2020 Biennial Budget and FY 2019 - FY 2023 Financial Plan

Indexes: Finance

Attachments: [Update Biennial Budget and FY 2019 - 2023 Financial Plan](#)

Chairman Baker requested a Motion to approve rescheduling of the February 16, 2018, 8:00 a.m. Audit Committee Meeting to February 9, 2018, at 8:00 a.m.

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

A Special Audit Committee Meeting will be held on Friday, February 9, 2018, at 8:00 a.m., and the February 16, 2018, 8:00 a.m. Regular Audit Committee Meeting is cancelled.

- D. [2018-588](#) Final Update: 2017 Wholesale Water Contract Reopeners

Indexes: Finance

Attachments: [Audit Committee Communication Contract Reopener Status 1.19.2018](#)

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

- E. [2018-589](#) Update on Cost of Service Studies for FY 2019 Charges - The Foster Group

Indexes: Finance

Attachments: [Cost of Service Update by The Foster Group 1.19.2018](#)
[Process and Calendar FY 2019 and FY 2020 Biennial Budget 1.19.2018](#)
[Cost of Service Study Update 1.19.2018](#)
[Comparison of FY 2019 Unit Charge Adjustments 1.19.2018](#)

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

7. New Business (Cont'd)

- B. [2018-591](#) Review of the FY 2017 Audit and Internal Control Reports for the City of Detroit General Retirement System

Indexes: Finance

Attachments: [Review of GRS Audit and Internal Control Reports FY 2017](#)
[General Employees Retirement System of the City of Detroit 0617Letter](#)
[General Employees Retirement System of the City of Detroit 0617Report](#)

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

- C. [2018-592](#) Analysis of Retail and DWSD Receivable as of June 30, 2017

Indexes: Finance

Attachments: [Memo DWSD and Retail and DWSD Receivable as of June 30 2017 Final](#)
[DWSD and Retail and DWSD Receivable as of June 30 2017 Final](#)

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

Note: Director Daddow Motioned to Receive and File, subject to further review.

- D. [2018-593](#) Capital Overhead Cost Allocation Project

Indexes: Finance

Attachments: [Capital Overhead Cost Allocation Project](#)

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

8. Reports

- A. [2018-594](#) Monthly Revenue & Collections Report for December 2017

Indexes: Finance

Attachments: [Monthly Revenue and Collections Report 01.19.2018](#)
[AR Aging 12.31.17](#)

Motion By: Robert Daddow
Support By: Brian Baker
Action: Received and Filed
The motion carried by a unanimous vote.

- B. [2018-595](#) Treasury Report: Cash Transfers through December 1, 2017

Indexes: Finance

Attachments: [Memo DWSD & GLWA Cash Transfers January 2018](#)
[Monthly Transfers to DWSD January 2018](#)
[Monthly Transfers to GLWA January 2018](#)

Motion By: Robert Daddow
Support By: Brian Baker
Action: Received and Filed
The motion carried by a unanimous vote.

- C. [2018-596](#) GLWA and DWSD Shared Services True-Up Status

Indexes: Finance

Attachments: [Shared Services Agreement FY16-FY17 Update 1.19.2018](#)
[FY 2016 Shared Services True-up Financial Summary](#)

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

Note: Director Daddow Motioned to Receive and File, subject to further review.

- D. [2018-598](#) CFO Update (verbal)

Indexes: Finance

There were no further CFO updates, other than Items 6A and 6B.

9. Look Ahead

A Special Audit Committee Meeting is scheduled for Friday, February 9, 2018 at 8:00 a.m.

The February 16, 2018, 8:00 a.m. Regular Audit Committee Meeting is cancelled.

10. Information

None

11. Other Matters

None

12. Adjournment

Chairman Baker requested a Motion to Adjourn.

Motion By: Robert Daddow

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

There being no further business, the meeting was adjourned at 10:40 a.m.