



Great Lakes Water Authority

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

Meeting Agenda

Audit Committee

Monday, July 25, 2022

8:00 AM

Zoom Telephonic Meeting

Zoom Telephonic Meeting

Join Zoom Meeting Here:

<https://glwater.zoom.us/j/82645984388?pwd=VUxnNEp0VFhTjdpc29LbFICU3F0UT09>

Join By Telephone:

877 853 5247 US Toll-free

888 788 0099 US Toll-free

Meeting ID: 826 4598 4388

Passcode: 067660

1. Call To Order

2. Roll Call

3. Approval of Agenda

4. Approval of Minutes

A. [2022-269](#) Minutes of May 27, 2022

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4A May 27, 2022 Audit Committee Meeting Minutes](#)

B. [2022-270](#) Minutes of June 7, 2022

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4B June 7, 2022 Special Audit Committee Meeting Minutes](#)

5. Public Comment

6. Old Business

7. New Business

- A.** [2022-307](#) Presentation: 10-Year Forecast Update
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7A1 Audit Committee Memo - 10-Year Financial Forecast Update](#)
 [7A2 Series 2022 AC Presentation](#)
 [7A3 GLWA Forecast 072022](#)
- B.** [2022-308](#) Presentation: 2022 Bond Transaction Briefing
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7B1 Audit Committee Memo - 2022 Bond Transaction Briefing](#)
 [7B2 Series 2022 Audit Committee Presentation \(7-19-2022\) v3](#)
- C.** [2022-309](#) Expanded Authorization on Debt Policy Provisions for the 2022 Bond Series Transaction
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7C1 Audit Committee Memo - Expanded Authorization on Debt Policy Provision](#)
 [2022-309 7B2 Series 2022 Audit Committee Presentation \(7-19-2022\) v3](#)
- D.** [2022-310](#) Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Water Supply System Revenue and Revenue Refunding Bonds in a Principal Amount Not to Exceed \$735,000,000 (Ordinance 2022-06)
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7D1 Audit Committee Memo- Water Revenue and Refunding Series Ordinance](#)
 [7D2.1 Water Bond Transaction Crosswalk Attachment 1](#)
 [7D3 4876-9174-6339 v5 Series Ordinance \(2022 Water\)](#)
 [7D4 4879-6149-2515 v1 Resolution Approving 2022 Water Series Ordinance](#)
- E.** [2022-311](#) Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Sewage Disposal System Revenue and Refunding Bonds in a Principal Amount Not to Exceed \$730,000,000 (Ordinance 2022-07)
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7E1 Audit Committee Memo- Sewer Revenue and Refunding Series Ordinance](#)
 [7E2.1 Sewer Bond Transaction Crosswalk Attachment 1](#)
 [7E3 4870-1764-3043 v5 Series Ordinance \(2022 Sewer\)](#)
 [7E4 4873-7094-7619 v1 Resolution Approving 2022 Sewer Series Ordinance](#)

- F. [2022-312](#) Resolutions Authorizing Publication of Notice of Intent to Issue Water Supply System and Sewage Disposal System Revenue Bonds
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7F1 Notice of Intent to Issue Bonds](#)
[7F3 4877-2310-2757 v1 Resolution Regarding Publication of Notice of Intent to](#)
[7F4 4880-2614-1221 v1 Resolution Regarding Publication of Notice of Intent to](#)
- G. [2022-313](#) Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Sewer Disposal System Revenue Bonds in an Amount Not to Exceed \$21,000,000 (Ordinance 2022-05)
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7G1 AC Memo - Approval of Series Ordinance - Sewer Disposal System Loan 5](#)
[7G3 4856-7566-9284 v2 Series Ordinance \(2022-SRF-3 GLWA Sewer\) 5741-0](#)
[7G4 4873-3622-0452 v2 Resolution Approving 2022-3 SRF Series Ordinance \(](#)
- H. [2022-314](#) Audit Engagement Letter and Timeline
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7H1 FY 2022 Annual Financial Audit Update Memo](#)
[7H2 GLWA AUD PS Audit Eng Ltr 2022 07 15](#)
[7H3 FY 2022 Annual Financial Audit Update BT Timeline](#)
- I. [2022-315](#) Economic Outlook Task Force
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7I1 Audit Committee Memo - Economic Outlook Task Force](#)
[7I2 Presentation GLWA Audit Committee EOTF](#)
[7I3 02-24-2022 SnP Inflation Could Weigh On US Not-For-Profit Utilities' Credit](#)
- J. [2022-323](#) Water Residential Assistance Program Funding for DWSD Lifeline Pilot Plan
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7J1 DWSD Lifeline Plan WRAP Impact](#)
[7J3 DWSD's Lifeline Plan](#)

- K.** [2022-328](#) Consent Letter Related to 2022 Bond Transaction
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [7K1 Consent Letter Related to 2022 Bond Trans Audit Comm Memo](#)
 [7K2 GLWA SAS 133 Engagement Letter 7-19-22 draft](#)
- 8. Reports**
- A.** [2022-327](#) CFO Report
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8A1 CFO Report June 2022](#)
 [8A2 The Distinguished Budget Presentation Award FY 2022 and FY 2023](#)
- B.** [2022-316](#) Monthly Financial Report for March 2022
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8B March 2022 Financial Report_Tagetik](#)
- C.** [2022-317](#) Monthly Financial Report for April 2022
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8C April 2022 Financial Report_Tagetik](#)
- D.** [2022-238](#) Business Inclusion and Diversity Program
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8D Business Inclusion and Diversity Program Year-in-Review](#)
- E.** [2022-318](#) Quarterly Gifts, Grants & Other Resources Report
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8E Gifts, Grants and Other Resources Report](#)
- F.** [2022-319](#) Quarterly CWIP Report
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8F Quarterly CWIP Report FY 2022 Q3](#)

G. [2022-320](#) Quarterly Debt Report

Sponsors: Nicolette Bateson

Indexes: Finance

9. Communications**A.** [2022-321](#) The Procurement Pipeline for June 2022

Sponsors: Nicolette Bateson

Indexes: Finance

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

B. [2022-322](#) The Procurement Pipeline for July 2022

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [9B July 2022 Procurement Pipeline](#)

10. Look Ahead

Next Audit Committee Meeting: August 26, 2022 at 8:00 a.m

11. Other Matters**12. Adjournment**