

Great Lakes Water Authority



735 Randolph Street
Detroit, Michigan 48226
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Meeting Minutes - Draft

Audit Committee

Friday, December 6, 2019

8:00 AM

Water Board Building 5th Floor

Special Meeting

1. Call To Order

Chairman Baker called the meeting to order at 8:12 a.m.

2. Quorum Call

Present: 2 - Director Gary Brown, and Chairman Brian Baker

Note: Director Brown's attendance via teleconference until 8:27 a.m., and joined the meeting at the table under Item 6C.

3. Approval of Agenda

Chairman Baker requested a Motion to approve the Agenda.

Motion By: Brian Baker

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

4. Approval of Minutes

A. [2019-431](#) Audit Committee Minutes October 18, 2019

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4A October 18, 2019 Audit Committee Meeting Minutes.pdf](#)

Chairman Baker requested a Motion to approve the October 18, 2019 Audit Committee Meeting Minutes.

Motion By: Brian Baker

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

B. 2019-432 Special Audit Committee Minutes October 31, 2019

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4B October 31, 2019 Special Audit Committee Meeting Minutes.pdf](#)

Chairman Baker requested a Motion to approve the October 31, 2019 Special Audit Committee Meeting Minutes.

Motion By: Gary Brown

Support By: Brian Baker

Action: Approved

The motion carried by a unanimous vote.

5. Public Comment

There were no public comments.

6. Old Business**A. 2019-433 FY 2021 Charges Rollout Update**

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6A FY 2021 Charges Rollout Update.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

B. 2019-434 Shared Services Update

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6B FY 2018 True Up Status Memo 12.6.2019.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

C. 2019-435 Annual Financial Audit Update

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6C1_Annual Audit and FYE June 2019 Update.pdf](#)

[GLWA Audit Committee Binder 2_12.6.19.pdf](#)

[GLWA Audit Committee Binder 3_12.6.19.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

7. New Business

A. 2019-436 Ethics and Compliance Hotline

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7A1 Ethics and Compliance Hotline Memo 11.27.2019.pdf](#)

[7A2 Ethics and Compliance Hotline Procurement Report.pdf](#)

[7A3 Ethics and Compliance Hotline Fee Proposal Summary.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

B. 2019-437 Proposed Underwriting Team Selection for 2020 Refunding and Potential New Money Transaction

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7B1 Underwriter Team Selection.pdf](#)

[7B2 GLWA Board Resolution Underwriter Team Selection.pdf](#)

[7B3 Appendix A Underwriter Selection Procurement Report.pdf](#)

[7B4 Appendix B Comparable Transaction Takedowns.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Referred to the Board of Directors Workshop Meeting without Recommendation

Agenda of December 11, 2019

The motion carried by a unanimous vote.

C. [2019-438](#) October Reconciliation Committee

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7C1 October 2019 Reconciliation Committee Cover Memo.pdf](#)

[7C2 October 2019 DRAFT Reconciliation Committee Summary.pdf](#)

[7C3 GLWA DWSD Quarterly Reconciliation thru June 30 2019.pdf](#)

[7C4 DWSD-GLWA SOP Tracking.pdf](#)

[7C5 IT Shared Service Status Memo 10.16.2019.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried unanimously.

D. [2019-439](#) Consultant Selection Timeline

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7D Consultant Selection Timeline.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

E. [2019-440](#) Proposed Calendar Year 2020 Audit Committee Meeting Dates

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7E1 FY 2020 Audit Committee Meeting Calendar.pdf](#)

[7E2 Audit Committee Proposed FY 2020 Meeting Schedule Notice.pdf](#)

Motion By: Brian Baker

Support By: Gary Brown

Action: Received and Filed

The motion carried by a unanimous vote.

8. Reports

A. 2019-441 Monthly Financial Report for August 2019

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8A GLWA Monthly Financial Report August 2019.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

B. 2019-443 Quarterly Construction Work-in-Progress Report

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8C1 CWIP FY 2019 Q4 Memo.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

C. 2019-442 Quarterly Investment Report

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8B1 Quarterly Investment Report Cover Memo September 2019.pdf](#)

[8B2 GLWA_Quarterly_Report_September 2019_November 2019_meeting.pdf](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

D. CFO Updates

There were no CFO updates.

9. Look Ahead

A Special Audit Committee Meeting will be held on Thursday, December 19, 2019 at 3:30 p.m.

The December 20, 2019, 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: Brian Baker

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

There being no further business, the meeting was adjourned at 10:44 a.m.