



Financial Services Audit Committee Communication

Date: May 6, 2022

To: Great Lakes Water Authority Audit Committee

From: Nicolette Bateson, CPA, Chief Financial Officer & Treasurer

Re: 2022 Bond Program Underwriting Team Recommendation

Background & Analysis: See attached draft Board of Directors action item letter.

Proposed Action: Audit Committee recommends that the GLWA Board of Directors:

1. Approve Siebert Williams Shank & Co. to serve as Bookrunning Senior Managing Underwriter
2. Approve Goldman Sachs to serve as Co-Senior Managing Underwriter
3. Authorize Takedown of \$2.50 per bond (plus reimbursable expenses)
4. Approve the following firms to serve as Co-Managers:
Citigroup,
JP Morgan Securities LLC,
Loop Capital,
Morgan Stanley & Co.,
Ramirez & Co., Inc., and
Wells Fargo
5. and authorizes the Interim CEO to take such other action as may be necessary to accomplish the intent of this vote.