



# Great Lakes Water Authority

AGENDA ITEM #4A

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

## Meeting Minutes - Draft

### Audit Committee

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Friday, June 15, 2018

8:00 AM

Water Board Building 5th Floor

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#### 1. Call To Order

Chairman Baker called the meeting to order at 8:01 a.m.

#### 2. Quorum Call

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

#### 3. Approval of Agenda

Chairman Baker requested a Motion to approve the Agenda.

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Approved

The motion carried by a unanimous vote.

#### 4. Approval of Minutes

[2018-798](#) Approval of Minutes May 22, 2018

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [May 22 2018 Audit Committee Meeting Minutes.Draft](#)

Chairman Baker requested a Motion to approve the May 22, 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.

#### 6. Old Business

A. [2018-799](#) Proposed Underwriter Selection for the for the 2018 Financing Program

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Underwriter Selection Memo 6.15.2018](#)  
[Underwriter Selection Attachments 6.15.2018 AB](#)

**Motion By:** Robert Daddow

**Support By:** Gary Brown

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

**Agenda of June 20, 2018**

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

7D. [2018-804](#) Proposed Resolution Regarding Approval of Series Ordinance Authorizing Issuance and Sale of Sewage Disposal System Revenue Bonds an Amount Not to Exceed \$45,000,000 (Ordinance 2018-01)

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Audit Committee Communication- Sewer Series Ordinance](#)  
[BLOOMFIELD-#2096264-1-Resolution Approving 2018 SRF Series Ordinance](#)  
[BLOOMFIELD-#2096114-1-Series Ordinance 2018 SRF](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

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

**Agenda of June 20, 2018**

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

8H. [2018-775](#) Status Update - 2018 Contract Alignment Process and Wholesale Water Contract Reopeners Status

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Audit Committee Communication- Contract Reopeners- FINAL as of 6.15.2018](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Received and Filed

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

**B.**     [2018-801](#)     Proposed FY 2016 Shared Services True-up

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Proposed FY 2016 Shared Services True-Up](#)  
[GLWA Resolution 2018 - Approval of Shared Services and Transition Costs True Up 6.13.18](#)  
[Shared Services and Transition Costs True-Up Agreement 6.13.18](#)  
[FY2016 Settlement Memo 6.13.2018](#)

**Motion By:** Robert Daddow

**Support By:** Gary Brown

**Action:** Received and Filed

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

**Agenda of June 20, 2018**

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

**7. New Business****A.**     [2018-800](#)     FY 2018 Fourth Quarter Budget Update

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Cover Memo FY 2018 Budget Amendments and Bud to Act thru 5.31.2018](#)  
[FY 2018 Operations & Maintenance Budget Update binder](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Received and Filed

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

**Director Daddow supported the Motion to Receive and File, with the proviso the document was received this morning.**

**B.**     [2018-802](#)     PFM Investment Contract Extension

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [GLWA Audit Committee Memo PFM Contract Extension June 2018](#)

**Motion By:** Robert Daddow

**Support By:** Gary Brown

**Action:** Received and Filed

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

**C.**     [2018-803](#)     Credit Card Use Policy

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [GLWA Audit Committee Memo\\_PCard Policy Resolution June 2018](#)

[Audit Committee - Policy Resolution - Procurement Card](#)

[Audit Committee - PCard Policy Comparison to Credit Card](#)

[Transactions Act](#)

[Audit Committee - V1.0 Procurement Card Policy](#)

[Audit Committee - V1.0 Procurement Card Procedure](#)

**Motion By: Gary Brown**

**Support By: Robert Daddow**

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

**Agenda of July 25, 2018**

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

**8. Reports****A.**     [2018-806](#)     Quarterly Investment Report

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [GLWA Audit Committee Memo Investment Synopsis June 2018](#)

[March 2018 Investment Report Charts 6.15.2018pw](#)

**Motion By: Gary Brown**

**Support By: Robert Daddow**

**Action: Received and Filed**

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

**B.**     [2018-807](#)     Master Bond Ordinance Monthly Cash Transfers: Cash Transfers through May 1, 2018

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [GLWA Audit Committee Memo DWSD & GLWA Cash Transfers June 2018](#)

[Audit Committee - Monthly Transfers to DWSD June 2018](#)

[Audit Committee - Monthly Transfers to GLWA June 2018](#)

**Motion By: Gary Brown**

**Support By: Robert Daddow**

**Action: Received and Filed**

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

**7E.**     [2018-805](#)     Proposed Procurement Policy Amendment for Compliance with the Code of Federal Regulations (CFR)

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Audit Committee Memo Fed Guidelines - Procurement 6.15.2018](#)  
[GLWA Procurement Policy Amended for CFR 6.14.2018](#)  
[FY17 GLWA Procurement Standard Deferral Form](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

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

**Agenda of June 20, 2018**

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

**C.**     [2018-808](#)     Quarterly Construction Work-in-Progress Report

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Construction Work-in-Progress 3.31.2018](#)  
[Dashboard Construction Work-in-Progress - FY 2018 Q3 ASpw](#)  
[FY 2018 Q3 CWIP Final](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Received and Filed

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

**D.**     [2018-810](#)     Quarterly Financial Reporting & Accounting Group Continuous Improvement Report

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Continuous Improvement Cover Memo](#)  
8D2 FRA FY18 Continuous Improvement Report Q4

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Received and Filed

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

E. [2018-817](#) Monthly Financial Report for April 2018

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Monthly Financial Report as of 4.30.2018](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Received and Filed

The motion carried by a unanimous vote.

F. [2018-818](#) Monthly Revenue & Collections Report for April 2018

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Monthly Revenue and Collections Report 06.15.2018](#)

[AR Aging W S IWC PS 05.31.18](#)

**Motion By:** Gary Brown,

**Support By:** Robert Daddow

**Action:** Received and Filed

The motion carried by a unanimous vote.

G. [2018-816](#) Trust Receipt & Disbursement Report for Activity through April 30, 2018

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [Trust Receipts and Disbursements Report through April 30 2018\\_v2](#)

**Motion By:** Gary Brown

**Support By:** Robert Daddow

**Action:** Received and Filed

The motion carried by a unanimous vote.

## 9. CFO Update

A. [2018-823](#) CFO Update

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [CFO Update 6.13.2018](#)

**Motion By:** Robert Daddow

**Support By:** Gary Brown

**Action:** Received and Filed

The motion carried by a unanimous vote.

**10. Look Ahead**

The next Audit Committee Meeting is scheduled for July 20, 2018 at 8:00 a.m.

**11. Information**

None

**12. Other Matters**

None

**13. Adjournment**

Chairman Baker requested a Motion to Adjourn.

Motion By: Gary Brown

Support By: Brian Baker

Action: Approved

The motion carried by a unanimous vote.

There being no further business, the meeting was adjourned at 10:25 a.m.