



Financial Services Audit Committee Communication

Date: October 31, 2019

To: Great Lakes Water Authority Audit Committee

From: Deirdre Henry, Treasury Manager

Re: Proposed Contract for Investment Advisor Services Request

Background/Analysis: The following is attached.

1. Proposed Board Letter for November 13, 2019
2. Procurement Report

Budget Impact: The proposed award is within the budget category as noted in the attached Board Letter.

Proposed Action: The Audit Committee recommends that the Board of Directors for the Great Lakes Water Authority approve a three-year contract with two one-year extensions with PFM Asset Management, LLC in the amount of \$2,200,000 for the period January 1, 2020 through December 31, 2024, and authorizes the Chief Executive Officer to take such other action as may be necessary to accomplish the intent of this vote.