



# Great Lakes Water Authority

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

## Meeting Minutes - Draft

### Audit Committee

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Friday, May 15, 2020

8:00 AM

Telephonically

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Call in Number: 1-866-528-2256    Access Code: 9169911

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**Note: Telephonic Meeting**

**Call in Number: 1-866-528-2256**

**Access Code: 9169911**

#### 1. Call To Order

Chairperson Baker called the meeting to order at 8:00 a.m.

#### 2. Quorum Call

**Present:** 2 - Chairperson Brian Baker, and Director Gary Brown

#### 3. Approval of Agenda

Chairperson Baker requested a Motion to approve the Agenda.

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Approved

The motion carried by a unanimous vote.

#### 4. Approval of Minutes

##### A. [2020-163](#)    Audit Committee Minutes from April 24, 2020

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [4A Audit Committee Meeting Minutes - April 24, 2020](#)

Chairperson Baker requested a Motion to approve the April 24, 2020 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. [2020-164](#) Recap: April 2020 Water System Refunding and New Money Transaction

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [6A1 Recap - April 2020 Water System Refunding and New Money Transaction](#)  
[6A2 GLWA Audit Committee Post 2020 Water Bond Sale Report 5.1.2020 \(Attachment 1\)](#)  
[6A3 S&P Bulletin-GLWA Ratings Unaffected By COVID19 Pandemic Apr-29-2020 \(Attachment 2\)](#)  
[6A4 GLWA Press Release- 2020 Ratings Agency Upgrades and Bond Sale \(Attachment 3\)](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

The motion carried by a unanimous vote.

### B. [2020-165](#) Proposed Budget Amendment Policy - Continued Discussion

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [6B Audit Committee Binder 2 - Review Sample Budget Amendment Report 5.15.2020](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

The motion carried by a unanimous vote.

### C. [2020-167](#) Municipal Advisor Services Contract CS-002 Update

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [6C1 Municipal Advisor Services Contract Status Update](#)  
[6C2 GFOA- Selecting and Managing Municipal Advisors](#)  
[6C3 MSRB- Roles of Financing-Team](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

The motion carried by a unanimous vote.

## 7. New Business

- A. [2020-166](#) Drinking Water Revolving Fund Project Plan Submittal for the city of Detroit Water and Sewerage Department Water Main

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [7A1 Approval of DWSD DWRF Project Plan for FY 2021](#)

[7A2 Board Letter- DWSD DWRF Project Plan Approval](#)

[7A3 Resolution Approval of DWSD DWRF Project Plan](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

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

**Agenda of May 27, 2020**

The motion carried by a unanimous vote.

- B. [2020-168](#) DWSD FY 2021 Budget Update

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [7B1 DWSD FY 2021 Budget Update Cover Memo 5.15.2020](#)

[7B2 DWSD Coronavirus Financial Plan BOWC Meeting 2020.05.06](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

The motion carried by a unanimous vote.

## 8. Reports

- A. CFO Report (Verbal)

Nicolette Bateson, Chief Financial Officer/Treasurer, provided a verbal report on the following:

The COVID-19 response efforts within FSA on FY 2020 - 2021 budget, wholesale and retail cash collection, the 2020 bond transaction, and a potential procurement cooperative with Member Partners.

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

The motion carried by a unanimous vote.

**B.**      [2020-169](#)      Monthly Financial Report for February 2020

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [8B - GLWA Monthly Financial Report February 2020](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

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

**C.**      [2020-170](#)      Quarterly Investment Report

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [8C1 Quarterly Investment Report Cover Memo March 2020 Investment Report](#)  
[8C2 GLWA Quarterly Investment Report March 2020](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

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

**D.**      [2020-171](#)      Quarterly Debt Report through March 2020

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [8D1 Quarterly Debt Report as of 3.31.2020](#)

**Motion By:** Gary Brown

**Support By:** Brian Baker

**Action:** Received and Filed

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

**9. Communications****A.**      [2020-172](#)      The Procurement Pipeline for May 2020

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [9A May 2020 Procurement Pipeline](#)

**Motion By:** Brian Baker

**Support By:** Gary Brown

**Action:** Received and Filed

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

## **10. Look Ahead**

- A. The next Audit Committee Meeting is scheduled to be held Friday, June 19, 2020 at 8:00 a.m.

## **11. Other Matters**

None

## **12. 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 9:50 a.m.