



Great Lakes Water Authority

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

Meeting Minutes - Final

Audit Committee

Friday, February 23, 2018

8:00 AM

Water Board Building 5th Floor

Special Meeting

1. Call To Order

Chairman Baker called the meeting to order at 8:05 a.m.

2. Quorum Call

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

Note: Director Daddow's attendance via teleconference call.

3. Approval of Agenda

Motion By: Gary Brown
Support By: Robert Daddow
Action: Approved
The motion carried by a unanimous vote.

4. Approval of Minutes

A. [2018-622](#) Approval of Minutes of February 9, 2018

Indexes: Finance

Attachments: [February 9 2018 Audit Committee Meeting Minutes](#)

Chairman Baker requested a Motion to approve the February 9, 2018 Audit Committee Meeting Minutes.

Motion By: Gary Brown
Support By: Robert Daddow
Action: Approved
The motion carried by a unanimous vote.

5. Public Comment

Raphael Chirolla (Oakland County Water Resources Commissioner's office), on behalf of the Oakland/Macomb Interceptor District (OMID), addressed the Audit Committee regarding the 2019 Rate Methodology and Allocation for the Oakland/Macomb Interceptor District (OMID).

6. Old Business

- A. Discussion: Memorandum of Understanding Related to Lease Implementation Matters (verbal update)

Nicolette Bateson, Chief Financial Officer/Treasurer, gave a verbal update regarding the Memorandum of Understanding Related to Lease Implementation Matters.

- B. Discussion Draft: FY 2017 Financial Report (verbal update)

Nicolette Bateson, Chief Financial Officer/Treasurer, gave a verbal update regarding the Draft FY 2017 Financial Report.

- C. FY 2017 Audit Extension Request (verbal update)

Nicolette Bateson, Chief Financial Officer/Treasurer, gave a verbal update regarding the FY 2017 Audit Extension Request.

7. New Business

- A. Discussion: Cost Pool Carryover Program (verbal update)

Bart Foster of The Foster Group gave a verbal update regarding the Cost Pool Carryover Program.

- B. [2018-623](#) FY 2018 Budget to Actual Report thru December 31, 2017

Indexes: Finance

Attachments: [FY 2018 Q2 Budget Report for 2.23.2018 Final](#)

**Motion By: Gary Brown
Support By: Brian Baker
Action: Received and Filed
The motion carried by a unanimous vote.**

- C. [2018-625](#) Discussion: Debt Service Coverage Calculations and Lease Agreements (verbal update)

Indexes: Finance

Attachments: [Debt Service Coverage Calculations and Lease Agreements](#)

**Motion By: Gary Brown
Support By: Robert Daddow
Action: Received and Filed
The motion carried by a unanimous vote.**

8. Reports

- A. [2018-624](#) Planner: Construction Work-in-Progress Review Schedule

Indexes: Finance

Attachments: [Proposed FY 2018 Construction Work-in-Progress Review Schedule 2.23.2018](#)
[CWIP Dates with days](#)

Motion By: Gary Brown
Support By: Robert Daddow
Action: Received and Filed
The motion carried by a unanimous vote.

9. Look Ahead

The Next Audit Committee Meeting is scheduled for Friday, March 16, 2018 at 8:00 a.m.

10. Information

None

11. Other Matters

None

12. Adjournment

Chairman Baker requested a Motion to Adjourn.

Motion By: Gary Brown
Support: Robert Daddow
Action: Approved
The motion carried by a unanimous vote.

There being no further business, the meeting was adjourned at 10:15 a.m.