



Great Lakes Water Authority

735 Randolph Street
Detroit, Michigan 48226
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Meeting Minutes - Final

Audit Committee

Friday, October 26, 2018

8:00 AM

Water Board Building 5th Floor

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 Brown's attendance via teleconference.

3. Approval of Agenda

Chairman Baker requested a Motion to approve the Agenda.

Motion By: Robert Daddow

Support: Gary Brown

Action: Approved

The motion carried unanimously.

4. Approval of Minutes

[2018-973](#) Approval of Minutes-September 21, 2018

Indexes: Finance

Attachments: [Meeting Minutes September 21 2018](#)

Chairman Baker requested a Motion to approve the September 21, 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

[2018-974](#) Status Update: 2018 Contract Alignment Process and Wholesale Water Contract Reopeners

Indexes: Finance

Attachments: [Status Update: 2018 Contract Alignment Process and Wholesale Water Contract Reopeners- 10.26.18](#)

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

7. New Business

A. [2018-975](#) FY 2018 Year-end Audit Progress Report

Indexes: Finance

Attachments: [FY 2018 Year-end Audit Progress Report](#)
[Audit Planning Schedule for Audit Committee Meeting 10-26-2018](#)

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

B. [2018-976](#) Capital Improvement Plan Relative to Financial Plan

Indexes: Finance

Attachments: [Capital Plan Relative to Financial Plan 10.26.2018](#)
[Draft CIP Observations 102418](#)

Director Brown made a Motion, Supported by Director Daddow, to postpone the Capital Improvement Plan Relative to Financial Plan to the November 16, 2018 Audit Committee Meeting.

C. [2018-977](#) Proposed 2019 Audit Committee Meeting Dates

Indexes: Finance

Attachments: [GLWA Audit Committee Memo 2019 Meeting Calendar](#)

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

8. Reports

A. [2018-978](#) Monthly Financial Report for July 2018

Indexes: Finance

Attachments: [Monthly Financial Report for July 2018](#)

Motion By: Robert Daddow

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

B. CFO Update (verbal)

Nicolette Bateson, Chief Financial Officer/Treasurer, gave an update regarding rating agencies.

9. Look Ahead

The next Audit Committee Meeting is scheduled for November 16, 2018 at 8 am (Regular Meeting).

10. Information

None

11. Other Matters

None

12. Adjournment

There being no further business, Chairman Baker adjourned the meeting at 10:07 a.m.