



Great Lakes Water Authority

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

Meeting Minutes - Final

Audit Committee

Friday, June 19, 2020

8:00 AM

Telephonic Meeting
Call In Number: 1-866-528-2256
Access Code: 9169911

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

Nicolette Bateson, Chief Financial Officer/Treasurer, requested to remove Item 7A., Proposed FY2020 Budget Amendment, from today's Agenda, as she would like to request a Special Audit Committee Meeting is scheduled for June 24, 2020 for the Committee's consideration of this item, and present to the full Board of Directors that same day (June 24, 2020, 2:00 p.m., Board of Directors Meeting).

Chairperson Baker requested a Motion to approve the Agenda as Amended.

Motion By: Gary Brown

Support By: Brian Baker

Action: Approved as Amended

The motion carried by a unanimous vote.

4. Approval of Minutes

A. [2020-200](#) Audit Committee Minutes from May 15, 2020

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4A Audit Committee Meeting Minutes - May 15, 2020](#)

Chairperson Baker requested a Motion to approve the May 15, 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.** [2020-203](#) Recap: June 2020 Sewer System Bond Refunding Transaction

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6A1 Recap - June 2020 Sewer System Bond Refunding Transaction](#)

[6A2 GLWA Board Presentation Post 2020 Sewer Bond Sale Final](#)

[6A3 RatingsDirect Bulletin GLWA Ratings](#)

[UnaffectedByCOVID19Pandemic Jun-03-2020](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

B. [2020-210](#) Proposed Budget Amendment Policy

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6B1 Cover Memo Proposed Budget Amendment Policy 6.19.2020](#)

[6B2 Proposed Budget Amendment Policy Draft 6.19.2020](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Recommended for Approval to the Board of Directors
Agenda of June 24, 2020

The motion carried by a unanimous vote.

7. New Business

B. [2020-212](#) Proposed FY 2021 Budget Reductions

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7B1 Proposed FY 2021 Budget Reductions](#)
[7B2 Board Letter- Proposed FY 2021 Budget Reductions](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Recommended for Approval to the Board of Directors

Agenda of June 24, 2020

The motion carried by a unanimous vote.

C. [2020-204](#) Report: General Retirement System Financial Report and Annual Actuarial Valuation for Year End June 30, 2019 (City of Detroit Component II)

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7C GRS Component II Annual Pension Report](#)
[7C1 GRS Audit Communication Letter](#)
[7C2 GRS Audited Financial Report](#)
[7C3 GRS GASB 67-68 Report](#)
[7C4 GRS Actuarial Valuation Report](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

8. Reports

A. [2020-205](#) CFO Report

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8A1 CFO Update June 2020](#)

[8A2 Forecast Update 061720](#)

[8A3 Cover sheet For 6.16.2020 Retail Receipt](#)

[8A3 For 6.16.2020 Retail Receipt Status_updated-Laptop-11134-G](#)

[8A4.1 FSA PRO FOR 0021 Evaluation Criteria - ITQ \(1\)](#)

[8A4.2 PSC GLWA WRAP presentation 6162020](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

B. [2020-206](#) Monthly Financial Report for March 2020

Sponsors: Nicolette Bateson

Indexes: Finance

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

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

C. [2020-207](#) FY 2020 Q3 Construction Work-in-Progress Report through March 31,
2020

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8C - FY 2020 Q3 Construction Work-in-Progress Report](#)

Motion By: Gary Brown

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

- D. [2020-208](#) FY 2020 Wholesale Water Usage and Revenue Projections as of June 14, 2020

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8D1 Wholesale Water Usage and Revenue Projections 6.07.2020](#)
[8D2 2020.05.28 One Water Partnership Presentation](#)

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

9. Communications

- A. [2020-209](#) The Procurement Pipeline for June 2020

Sponsors: Nicolette Bateson

Indexes: Finance

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

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

10. Look Ahead

A Special Audit Committee Meeting has been scheduled for Wednesday, June 24, 2020 at 1:00 p.m. to discuss Item 7A., the Proposed FY 2020 Budget Amendments, which was removed from today's Agenda.

The regular Audit Committee Meeting is scheduled for Friday, July 17, 2020 at 8:00 a.m.

11. Other Matters

None

12. Adjournment

Chairperson 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 9:58 a.m.