



Great Lakes Water Authority

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

Meeting Minutes - Final

Audit Committee

Friday, February 26, 2021

8:00 AM

Telephonic Meeting

Telephonic Meeting

Call-In Number: 1-313-771-3116 Conference ID: 868 434 344#

1. Call To Order

Chairperson Baker called the meeting to order at 8:01 a.m.

2. Quorum Call

Present: 3 - Chairperson Brian Baker, Director Gary Brown, and Director Jaye Quadrozzi

Committee Members' Attendance Location:

Chairperson Baker (Clinton Township, Michigan)

Director Brown (Detroit, Michigan)

Director Quadrozzi (Beverly Hills, Michigan)

3. Approval of Agenda

Nicolette Bateson, Chief Financial Officer/Treasurer, requested to Amend the Agenda to move Item 8F., Quarterly Investment Report, to Item 7C.; remove Item 8D., Quarterly Gifts, Grants & Other Resources Report, from the Agenda; Item 8A., CFO Report will be verbal, not Binder 2; and add Item 6C., Discussion Regarding Budget and Charges.

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

Motion By: Jaye Quadrozzi

Support By: Gary Brown

Action: Approved as Amended

The motion carried by a unanimous vote.

4. Approval of Minutes

A. [2021-067](#) Approval of Minutes of January 15, 2021

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4A Audit Committee Meeting Minutes - January 15, 2021](#)

Chairperson Baker requested a Motion to approve the January 15, 2021 Audit Committee Meeting Minutes.

Motion By: Jaye Quadrozzi

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

B. [2021-068](#) Approval of Minutes of the January 22, 2021 Special Meeting

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [4B Special Audit Committee Meeting Minutes - January 22, 2021](#)

Chairperson Baker requested a Motion to approve the January 22, 2021 Special Audit Committee Meeting Minutes.

Motion By: Jaye Quadrozzi

Support By: Gary Brown

Action: Approved

The motion carried by a unanimous vote.

5. Public Comment

There were no public comments.

6. Old Business**A.** [2021-069](#) Presentation: Water Residential Assistance Program Redesign Implementation Update

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6A Presentation Water Residential Assistance Program Redesign Implementation Update](#)

Motion By: Gary Brown

Support By: Jaye Quadrozzi

Action: Received and Filed

The motion carried by a unanimous vote.

B. [2021-070](#) Business Inclusion and Diversity Program Update

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [6D B.I.D. Audit Committee Update 2.26.2021](#)

Motion By: Jaye Quadrozzi

Support By: Gary Brown

Action: Received and Filed

The motion carried by a unanimous vote.

C. Discussion on FY 2022 & FY 2023 Biennial Budget and FY 2022 Service Charges

Chairperson Baker requested a Motion for the Administration to prepare an analysis for a \$5 Million reduction on Water O&M, its impact on charges, and also on the Sewer.

A Motion was made by Director Brown, Supported by Director Quadrozzi, for the Administration to prepare an analysis for a \$5 Million reduction on Water O&M, its impact on Charges, and also on the Sewer. The Motion carried by a unanimous vote.

Note: A Special Audit Committee Meeting has been scheduled for Monday, March 8, 2021, at 8:00 a.m.

7. New Business**A. [2021-079](#) Proposed Amendments to Investment Policy**

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7A Proposed Amendments to Investment Policy](#)

Motion By: Gary Brown

Support By: Jaye Quadrozzi

Action: Recommended for Approval to the Board of Directors

Agenda of March 24, 2021

The motion carried by a unanimous vote.

B. [2021-080](#) Qualified Financial Institutions

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [7B Qualified Financial Institutions](#)

Motion By: Gary Brown

Support By: Jaye Quadrozzi

Action: Received and Filed

The motion carried by a unanimous vote.

C. [2021-075](#) Quarterly Investment Report

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8F Quarterly Investment Report through December 31, 2020](#)

Motion By: Gary Brown

Support By: Jaye Quadrozzi

Action: Received and Filed

The motion carried by a unanimous vote.

8. Reports**A.** CFO Update-Verbal

Nicolette Bateson, Chief Financial Officer/Treasurer, provided a verbal update on the COVID-19 impact on GLWA.

Motion By: Gary Brown

Support By: Jaye Quadrozzi

Action: Received and Filed

The motion carried by a unanimous vote.

B. [2021-071](#) Monthly Financial Report for November 2020

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8B November 2020 Financial Report - Tagetik](#)

Motion By: Jaye Quadrozzi

Support By: Gary Brown

Action: Received and Filed

The motion carried by a unanimous vote.

C. [2021-072](#) Shared Services Update

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8C FY 2018 FY2019 and Beyond True Up Status Memo 2.26.2021](#)

Motion By: Gary Brown

Support By: Jaye Quadrozzi

Action: Received and Filed

The motion carried by a unanimous vote.

D. [2021-074](#) Quarterly Debt Report

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [8E Quarterly Debt Report as of 12.31.2020](#)

Motion By: Jaye Quadrozzi

Support By: Brian Baker

Action: Received and Filed

The motion carried by a unanimous vote.

9. Communication**A. [2021-077](#) The Procurement Pipeline for February 2021**

Sponsors: Nicolette Bateson

Indexes: Finance

Attachments: [9A - February 2021 Procurement Pipeline](#)

Motion By: Jaye Quadrozzi

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 Monday, March 8, 2021 at 8:00 a.m.

The next regular Audit Committee Meeting is scheduled for Friday, March 26, 2021 at 8:00 a.m.

11. Other Matters

There were no other matters.

12. Adjournment

Chairperson Baker requested a Motion to Adjourn.

Motion By: Jaye Quadrozzi

Support: Brian Baker

Action: Approved

The motion carried unanimously.

There being no further business, the meeting was adjourned at 9:49 a.m.