



# Great Lakes Water Authority

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

## Meeting Minutes - Final

### Audit Committee

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Friday, July 23, 2021

8:00 AM

Telephonic Meeting

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#### 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 8:03 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 add a discussion regarding the State Revolving Fund loans to the Agenda under Old Business, item 6A.

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.**     [2021-251](#)     Approval of Minutes of June 21, 2021

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [4A Special Audit Committee Meeting Minutes - June 21, 2021](#)

Chairperson Baker requested a Motion to Approve the June 21, 2021 Special Audit Committee Meeting Minutes

**Motion By:** Jaye Quadrozzi

**Support By:** Gary Brown

**Action:** Approved

The motion carried by a unanimous vote.

**B.**     [2021-297](#)     Approval of Minutes of June 25, 2021

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [4B June 25 2021 Audit Committee Meeting Minutes](#)

Chairperson Baker requested a Motion to Approve the June 25, 2021 Audit Committee Meeting Minutes

**Motion By:** Gary Brown

**Support By:** Jaye Quadrozzi

**Action:** Approved

The motion carried by a unanimous vote.

**5. Public Comment**

There were no public comments.

**6. Old Business****A.**     [2021-298](#)     SRF Loans 7461-02 & 7484-01 Rate and Term Update

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [6A Audit Committee SRF Matter](#)

**Motion By:** Gary Brown

**Support By:** Jaye Quadrozzi

**Action:** Recommended to Receive and File to the Board of Directors

**Agenda of July 28, 2021**

The motion carried by a unanimous vote

**7. New Business**

**A.**     [2021-299](#)     Annual Financial Statement Update

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [7A FY 2021 Annual Financial Audit Update](#)

**Motion By:** Jaye Quadrozzi

**Support By:** Gary Brown

**Action:** Received and Filed

The motion carried by a unanimous vote.

**B.**     [2021-300](#)     General Retirement System Financial Report and Annual Actuarial Valuation for Year End June 30, 2020 (City of Detroit Component II)

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

**Attachments:** [7B GRS Component II Annual Pension Report](#)

Chairperson Baker requested that staff reports back to the Committee regarding potential causes for the pension liability increase and a plan of action.

**Motion By:** Gary Brown

**Support By:** Jaye Quadrozzi

**Action:** Received and Filed

The motion carried by a unanimous vote.

**8. Reports****A.**     [2021-301](#)     CFO Report (Verbal)

**Sponsors:** Nicolette Bateson

**Indexes:** Finance

Nicolette Bateson, Chief Financial Officer/Treasurer, gave a report regarding the following: introduction of Nick Khouri, who has joined the FSA team to assist with a number of projects, including the pension; a roundtable discussion regarding affordability and assistance, hosted by Oakland County Commissioner Nash; and the Financial Services Team's evaluation of the ERP .

Chairperson Baker requested a Motion to Receive and File the CFO verbal report.

**Motion By:** Gary Brown

**Support By:** Jaye Quadrozzi

**Action:** Received and Filed

The motion carried by a unanimous vote.

- B.**     [2021-302](#)     Monthly Financial Report for April 2021
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8B April 2021 Financial Report\\_Tagetik](#)
- Motion By:** Gary Brown  
                  **Support By:** Jaye Quadrozz  
                  **Action:** Received and Filed  
                  **The motion carried by a unanimous vote.**
- C.**     [2021-303](#)     Business Inclusion and Diversity Program Update
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8C Business Inclusion and Diversity Program Update](#)
- Motion By:** Jaye Quadrozzi  
                  **Support By:** Gary Brown  
                  **Action:** Received and Filed  
                  **The motion carried by a unanimous vote.**
- D.**     [2021-304](#)     Quarterly WRAP Report through June 30, 2021
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [8D Quarterly WRAP Reports as of 6.30.2021](#)
- Motion By:** Gary Brown  
                  **Support By:** Jaye Quadrozzi  
                  **Action:** Received and Filed  
                  **The motion carried by a unanimous vote.**

## 9. Communication

- A.**     [2021-305](#)     The Procurement Pipeline for July 2021
- Sponsors:** Nicolette Bateson
- Indexes:** Finance
- Attachments:** [9A The Procurement Pipeline for July 2021](#)
- Motion By:** Jaye Quadrozzi  
                  **Support By:** Gary Brown  
                  **Action:** Received and Filed  
                  **The motion carried by a unanimous vote.**

## 10. Look Ahead

Next Audit Committee Meeting:

August 27, 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: Gary Brown

Support: Jaye Quadrozzi

Action: Approved

The motion carried by a unanimous vote.

There being no further business, the meeting was adjourned at 9:27 a.m.