

Legislation Text

File #: 2019-301, **Version:** 1

Presentation: GLWA BondLink Web Page Launch

Agenda of: August 14, 2019

Item No.: **2019-301**

Amount: N/A

TO: The Honorable
Board of Directors
Great Lakes Water Authority

FROM: Sue F. McCormick
Chief Executive Officer
Great Lakes Water Authority

DATE: August 14, 2019

RE: **Presentation: GLWA BondLink Web Page Launch**

MOTION

Upon recommendation of Nicolette Bateson, Chief Financial Officer/Treasurer, the Board of Directors (Board) of the Great Lakes Water Authority (GLWA), **receive and file the BondLink presentation**; and authorizes the CEO to take such other action as may be necessary to accomplish the intent of this vote.

BACKGROUND

On Monday, August 12, 2019, GLWA went live with its investor outreach website hosted through BondLink. BondLink is a financial technology company that provides investor outreach solutions to issuers like GLWA, in the municipal bond market.

BondLink's investor platform has helped states, counties, cities, school districts, universities, hospitals, public utilities and ports across the country improve their transparency.

The investor outreach website provides GLWA a central location to house pertinent financial and bond related information and allows GLWA to readily communicate updates to investors, investment banks, rating agencies and other GLWA stakeholders. The information provided on the website is updated by GLWA's Public Finance Team.

GLWA BondLink website is a link from the GLWA website Investor Relations page

[<https://www.glwater.org/investor-relations/>](https://www.glwater.org/investor-relations/).

JUSTIFICATION

The goal of using the BondLink platform is to attract more investors to GLWA's bonds in order to increase demand for its bonds, diversify its investor base, increase transparency and ultimately to lower the cost of borrowing.

BUDGET IMPACT

The \$1,200 annual subscription cost for BondLink is included in the FY 2020 operating budget for the Public Finance team.

COMMITTEE REVIEW

Not applicable.

SHARED SERVICES IMPACT

This item does not impact the shared services agreement between GLWA and DWSD.