Financial Services
Audit Committee Communication

Date: March 14, 2025

To: Great Lakes Water Authority Audit Committee

From: Nicolette N. Bateson, CPA, Chief Financial Officer & Treasurer

Re: CFO Update

Charges Calculation Worksheet Updates and Improvements

Within 48 hours of the recent Board Action to adopt the FY 2026 Charges, the Charges Outreach & Modeling Team issued the FY 2026 Schedule of Charges as Adopted February 26, 2025 Report (Item 8E on this meetings agenda). This was distributed electronically via the Member Outreach Portal. The team is presently finalizing updated charges calculation worksheets with companion explanation documents. Given unique scenarios, there are three different versions for both the water and sewer system. The worksheets will be distributed next week. Willdan has presented a draft cost of service study that is being reviewed internally.

SRF Overview Lunch and Learn

On January 15, 2025, the Financial Services Area (FSA) held their second lunch and learn session titled, "State Revolving Fund (SRF) Overview" in the 14th Floor Training Room of the Water Board Building. The primary purpose of this employee-led lunch and learn series is to promote professional development as well as a culture of knowledge sharing within GLWA. This initiative allows employees to present information on a relevant topic to their colleagues during the lunch break. The key components to FSA's lunch and learn sessions are:

- Knowledge sharing: enables employees to share their expertise, skills, and insights with others across different teams.
- Career development: provides opportunities for employees to practice presentation skills, enhance leadership abilities, and learn about new areas within the company.
- Team building: promotes collaboration and connection between team members by creating a casual environment for interaction and discussion.
- Informal learning environment encourages open dialogue, questions, and discussions without the pressure of a formal training setting.

Members of the SRF Team, including Jacqueline Morgan (Manager), Nick Simms (Management Professional), and Regina Washington (Management Professional), presented an overview of the SRF process. The topics covered related to key steps within the SRF

lifecycle, roles and responsibilities within FSA, and SRF accounting and Workday tips. The attendees were able to gain a better understanding of the SRF program, increase essential skills to account for GLWA and DWSD SRF loans, and network with peers.

Public Finance Update

We are pleased to announce that DAC Bond, the nation's leader in municipal bond compliance, has recognized the Great Lakes Water Authority (including debt predecessor) for twenty years of outstanding commitment to continuing disclosure reporting for municipal bonds. In part, the award reads, *"With a dedication to transparency and accountability, your commitment over the last twenty years has set a standard of excellence in continuing disclosure reporting and positively impacted your organization and the broader municipal market."*

CFO Services

The Financial Services Area (FSA) is pleased to share that State Revolving Fund Team Manager, Jackie Morgan, has been selected to participate in the Government Finance Officers Association (GFOA) Leadership Academy taking place at the Arizona State University Campus in Phoenix, Arizona. The Academy offers a full week of training focused on providing senior public and government finance professionals an opportunity to bolster their leadership and management skills to better serve their communities. The GFOA experienced a large volume of applications. It is an honor for Jackie to have been one the 45 individuals selected to attend, and we look forward to the knowledge and experiences she will bring back to share with her team and colleagues at GLWA.

Affordability & Assistance Update

GLWA works directly with the Service Delivery Partners (SDP) to support their efforts to administer the Water Residential Assistance Program (WRAP). Wayne Metro, the SDP for WRAP Area 3, which encompasses Wayne County, Monroe County, and Washtenaw County is once again hosting quarterly water program meetings for municipalities in Area 3. On February 11, 2025 Macomb Community Action Agency (MCA) hosted two water program sessions for municipalities in WRAP Area 5, covering Macomb County, Lapeer County, and St. Clair County. These meetings are well-attended and serve as a valuable opportunity for municipal representatives to receive important updates on water assistance resources and to address any questions or concerns they may have.

The 2025 Joint Expo in Lansing, Michigan, hosted by the Michigan section of the American Water Works Association (AWWA) and the Michigan Water Environment Association (MWEA), was held on February 4th and 5th. Haran Stanley, Affordability and Assistance Management Professional, participated in a Career Roundtable for aspiring water professionals, participated in a 'Lunch with Leaders', and volunteered at the AWWA booth on the exhibit floor. This opportunity allowed for positive networking and enhanced representation of the Great Lakes Water Authority and the Women On Water Committee.