



Financial Services Audit Committee Communication

Date: May 2, 2025

To: Great Lakes Water Authority Audit Committee

From: Gerri Williams, Treasury Manager

Re: Proposed Change Order No. 4 – Extension of Time Only SCN-0000189
Investment Advisor Services PFM Asset Management, LLC Contract Extension

Background & Analysis: See attached draft Great Lakes Water Authority (“GLWA”) Board letter.

Proposed Action: Audit Committee recommends the Great Lakes Water Authority Board of Directors approve a contract extension for Contract No. GLWA-SCN-0000189 Proposed Change Order No. 4 “Investment Advisor Services” with PFM Asset Management LLC, for an increased duration of seven (7) months for a total contract duration of 73 months through January 2026 ; and authorizes the Chief Executive Officer to take such other action as may be necessary to accomplish the intent of this vote.