



Detroit Water and Sewerage Department Meeting Minutes - Final Finance Committee

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Wednesday, July 22, 2015

12:00 PM

5th Floor Board Room, Water Board Building

Finance Committee Meeting

1. CALL TO ORDER

Co-chairperson Forte called the meeting to order at 12:02 PM.

2. ROLL CALL

Present: 2 - Linda Forte and Michael Einheuser

3. APPROVAL OF AGENDA

Co-Chairperson Forte requested approval of the agenda.

A motion was made by Co-Chairperson Einheuser, seconded by Co-Chairperson Williams that the agenda be approved. The motion carried by the following vote:

A motion was made by Co-Chairperson Einheuser, seconded by Co-Chairperson Williams that the agenda be approved. The motion carried by the following vote:

Aye: 3 - Co-Chairperson Forte, Williams and Co-Chairperson Einheuser

4. APPROVAL OF MINUTES

Co-Chairperson Forte requested approval of the minutes from the meeting of June 10, 2015.

A motion was made by Co-Chairperson Williams, seconded by Co-Chairperson Einheuser that the minutes be approved. The motion carried by the following vote:

A motion was made by Co-Chairperson Williams, seconded by Co-Chairperson Einheuser that the minutes be approved. The motion carried by the following vote:

Aye: 3 - Co-Chairperson Forte, Williams and Co-Chairperson Einheuser

5. PUBLIC PARTICIPATION

Charles Altman, 212 Baker St #205 Royal Oak 48067, asked the committee to provide statistics of commercial/industrial shut-offs over the past year. Deputy Director Darryl Latimer replied that the shut off report includes all shut off activity.

Cindy Darrah complained about DWSD's change in venue for the Board of Directors June 12, 2015 meeting, she questioned the 40-year lease agreement conditions, and she asked if the Department considered researching other cities drainage system. Nicolette Bateson, CFO replied that the venue change was in accordance to the open meetings act and moved due to large media anticipation. Ms. Bateson replied that the MOU by Judge Cox established a 200-day timeline to assist in the execution of the lease. In reference to the drainage system, Mr. Latimer replied that the Department in conjunction with the City's planner is strategizing to identify areas that will eliminate flow into the system and avoid building additional CSO's.

Melissa Damaschke, Sierra Club, came before the Board to express the importance of the systems infrastructure. She hopes for an affordability program that will allow customers to pay into the system to improve the infrastructure so citizens will not be without water.

6. OLD BUSINESS**A. Bondholder Consent and 2015 Financing update**

Nicolette Bateson, Chief Financial Officer and Lee Donner of First Southwest - verbal update.

B. Detroit City Council approval of the water and sewer rates update

Nicolette Bateson, Chief Financial Officer - verbal update.

7. NEW BUSINESS**A. GLWA/DWSD-R Project Implementation Team (P.I.T) update**

Nicolette Bateson, Chief Financial Officer, verbal update.

8. REPORTS**A. Customer Service Report**

Darryl Latimer, Deputy Director/Customer Service Officer, provided a verbal update on shut offs, water assistance programs, the Detroit Residential Water Assistance Program (DRWAP), and storm water drainage.

B. Financial Performance Report

Chief Financial Officer Nicolette Bateson and Bart Foster of The Foster Group, presented a preliminary update for FY 2015.

C. CFO Report

No report.

D. Monthly Information Reports

Jon Wheatley, Public Finance Manager presented an update regarding the State Revolving Fund Loans and Grants, and Wholesale Customer Contract Assignments.

9. OTHER MATTERS

Look ahead meeting date:
August 20, 2015 at 7:30 AM

10. ADJOURNMENT

A motion was made by Commissioner Einheuser, seconded by Commissioner Williams that the meeting be adjourned. The motion carried by the following vote:

A motion was made by Commissioner Einheuser, seconded by Commissioner Williams that the meeting be adjourned. The motion carried by the following vote:

Aye: 3 - Co-Chairperson Forte, Williams and Co-Chairperson Einheuser

There being no further business, the meeting adjourned at 1:21 PM.