



Detroit Water and Sewerage Department Meeting Minutes - Final Finance Committee

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Thursday, May 28, 2015

7:30 AM

5th Floor Board Room, Water Board Building

Finance Committee Special Meeting

1. CALL TO ORDER

Co-Chairperson Forte called the meeting to order at 7:31 A.M.

2. ROLL CALL

Present: 3 - Linda Forte, J. Bryan Williams and Michael Einheuser

3. APPROVAL OF AGENDA

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

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

4. APPROVAL OF MINUTES

None

5. PUBLIC PARTICIPATION

None

6. OLD BUSINESS

None

7. NEW BUSINESS

A. Spinoff Implementation Roadmap

Nicolette Bateson, Chief Financial Officer presented Phase 1 - MOU to Lease Execution, Phase II - Spinoff of Implementation Plan

[15-1050](#)

The Board of Water Commissioners for the City of Detroit, Water and Sewerage Department authorize **funding up to \$4,950,000.00 to support the creation of the Great Lakes Water Authority and the City of Detroit Retail System**, and also authorizes the Director to take such other action as may be necessary to accomplish the intent of this vote.

Sponsors: Bateson

Attachments: [Funding Request - GLWA_DWSD-R Attachments for 6.10.2015](#)
placed on the table

[15-1051](#)

The Board of Water Commissioners for the City of Detroit, Water and Sewerage Department authorize the Director **to enter into a contract with Experis Finance US, LLC for 14 months for a total amount not to exceed \$1,200,000.00**, and also authorizes the Director to take such other action as may be necessary to accomplish the intent of this vote.

Sponsors: Bateson

A motion was made by Co-Chairperson Williams, seconded by Commissioner Einheuser that this Contract be recommended for approval. The motion carried by the following vote:

recommended for approval

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

[15-1053](#)

The Board of Water Commissioners for the City of Detroit, Water and Sewerage Department authorizes the Director to **renew Contract No. CS-1558, "Strategic Financial Management and Rate Consulting Services" with The Foster Group, at a fixed cost of \$750,000.00 for a term of twelve months ending June 30, 2016**, and also authorizes the Director to take such other action as may be necessary to accomplish the intent of this vote.

Sponsors: Bateson

Attachments: [Foster Group LLC One Year Contract Renewal Attachments](#)

A motion was made by Commissioner Einheuser, seconded by Co-Chairperson Williams, that this Contract be recommended for approval. The motion carried by the following vote:

recommended for approval

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

8. A. CFO Report

Nicolette Bateson, Chief Financial Officer, reported the new job design placement in the Finance and Treasury groups.

B. Financial Performance Report

Bart Foster, The Foster Group, LLC reported the third quarter revenue report.

9. Look Ahead Schedule

Scheduled Meetings

Finance Committee Meeting scheduled for June 10, 2015 at 11:00 A.M.

Presentation of FY 2014 Audit and Financial Report

10. OTHER MATTERS

None

11. ADJOURNMENT

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

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

There being no further business, the meeting adjourned at 9:00 A.M.