



**AGENDA FOR A FINANCE COMMITTEE MEETING
SCHEDULED Wednesday, December 6, 2023, at 10:00 a.m.**

Finance Committee Members: Directors Ward (Chair), Burbage, and Huffman

Members of the public may listen to the meeting by calling
(888) 398-2342 Access Code: 5608731 [Public – Listening Only].

CALL TO ORDER AND INVOCATION

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES

1. Request Committee **to approve** minutes of the following:
 - 1.1 Finance Committee Meeting held August 9, 2023
 - 1.2 Finance Committee Meeting held September 13, 2023

REPORTS OF OFFICERS

- A. Committee Chair
- B. Committee Members
- C. General Manager/Assistant General Manager(s) - Request Committee **to hear** Division Reports:
 - Finance and Administration Division
 - Internal Audit Manager's Report

UNFINISHED BUSINESS

- NONE

NEW BUSINESS

2. Request Committee **to recommend** to the Board **to approve** an agreement with Raftelis Financial Consultants, Inc., effective January 1, 2024, through December 31, 2024, to continue to serve as the system's Rate Consultants (Independent Rate Consultants) at a cost based on Raftelis' 2024 Standard Billing Rates provided in Attachment A of the agreement; and **to authorize** the General Manager and/or the Assistant General Manager to execute the agreement.
3. Request Committee **to recommend** to the Board **to approve** a contract modification with Terminus Municipal Advisors, LLC, to continue to serve as the system's Financial Advisor (Independent Register Municipal Advisor - IRMA), effective January 1, 2024, and **to authorize** the General Manager and/or the Assistant General Manager to execute the agreement.
4. Request Committee **to recommend** to the Board **to approve** an agreement with Aon Consulting, Inc. (Aon), effective January 1, 2024, through December 31, 2024, to conduct an experience study for the Pension and Other Post-Employment Benefits

(OPEB) Plans, at an out-of-pocket cost to the Plan of \$ 35,000.00; and **to authorize** the General Manager and/or the Assistant General Manager to execute the agreement.

5. Request Committee **to recommend** to the Board **to approve** an engagement letter with Sheppard-Harris & Associates for an audit of the Board's Pension Plan for the year ended December 31, 2023, at an out-of-pocket cost to the Board not-to-exceed \$40,000.00; and **to authorize** the General Manager and/or the Assistant General Manager to execute said agreement.
6. Request Committee **to recommend** to the Board **to approve** an engagement letter with Sheppard-Harris & Associates for an audit of the Board's OPEB Plan for the year ended December 31, 2023, at an out-of-pocket cost to the Board not-to-exceed \$25,000.00; and **to authorize** the General Manager and/or the Assistant General Manager to execute the agreement.
7. Request Committee **to recommend** to the Board **to approve** the allocation of \$10,000.00 from funds budgeted for its Community Educational Program in support of the 56th Annual Equal Opportunity Dinner highlighting community leadership and the pursuit of equal opportunities hosted by the Birmingham Urban League, that will have a beneficial impact on the Water Work's Board's service area as it works to carry out its Corporate Purpose; and **to authorize** the General Manager to take such steps as is necessary to sponsor the 56th Annual Equal Opportunity Dinner.

ADJOURNMENT