



**AGENDA FOR A FINANCE COMMITTEE MEETING
SCHEDULED Wednesday, July 12, 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 April 26, 2023
 - 1.2 Finance Committee Meeting held May 10, 2023

REPORTS OF OFFICERS

- A. Committee Chair
- B. Committee Members
- C. General Manager/Assistant General Manager(s)

UNFINISHED BUSINESS

- NONE

NEW BUSINESS

2. Request Committee **to recommend** to the Board **to approve** a three year agreement with Valent Group, LLC., effective August 1, 2023 - July 31, 2026, to serve as broker of record for property and casualty insurance policies, at a total estimated cost to the Board of \$158,000.00 annually (\$474,000.00 for three years), plus a commission estimated between \$3,500.00 - \$5,500.00 annually); and **to authorize** the General Manager and/or the Assistant General Manager to execute said agreement.
3. Request Committee **to recommend** to the Board **to approve** an amendment to the agreement with Carr Riggs, & Ingram, LLC, for an additional \$23,078.75 relating to additional procedures performed as part of the FY2022 Audit.
4. Request Committee **to recommend** to the Board **to approve** a resolution authorizing the General Manager, in consultation with the Financial Advisor and the Water Works Board's legal counsel, Parnell Thompson, LLC, to: (a) determine and recommend to the Water Works Board whether to proceed with the Tender Transaction; (b) determine the Prior Bonds or portions thereof to be included in such Tender Transaction; (c) ascertain the beneficial owners of such Prior Bonds for such purpose; (d) determine and recommend to the Water Works Board the price or prices at which Prior Bonds to be tendered will be purchased; and (e); at the appropriate time cause the preparation and distribution of all Tender Documents and the appointment of the following firms for the proposed Tender Transaction:

- (a) Raymond James and Associates, Inc., as Deal/Tender Manager
- (b) Globic Advisors, as Information and Tender
- (c) Butler Snow LLP, as Tender/Bond Counsel
- (d) Dentons Sirote PC, as Disclosure Counsel
- (e) Bradley Arant Boult Cummings, LLP, as Underwriter's Counsel

ADJOURNMENT