



**AGENDA FOR A FINANCE COMMITTEE MEETING  
SCHEDULED Wednesday, September 13, 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 Finance Committee Meeting held July 12, 2023.

REPORTS OF OFFICERS

- A. Committee Chair
- B. Committee Members
- C. General Manager/Assistant General Manager(s)
  - Request Committee **to hear** a presentation on the semi-annual Advisor's Report from Municipal Government Investors Corp (mGIC).

UNFINISHED BUSINESS

- NONE

NEW BUSINESS

2. Request Committee **to recommend** to the Board **to approve** the invoice for Moody's Investors Service's fee of \$85,000.00, related to the Water Infrastructure Finance and Innovation Act (WIFIA) program loan.
3. Request Committee **to recommend** to the Board **to approve** an agreement with Municipal Government Investors Corp., (MGIC) to bid the following: 1) Funds from a Guaranteed Investment Contract (GIC) that matured with Bayerische Landesbank on March 15, 2023, currently with Truist Bank for \$1,200,000.00. 2) A GIC with Toronto Dominion Bank that matures 11/10/2023 and has a balance of \$9,830,228.00. 3) A one-year Certificate of Deposit (CD) with Citizens Trust Bank, which matures 10/30/2023 and has a balance of \$126,414.18. 4) Surplus funds with Truist Bank with a balance of \$12,587,239.00 or more; 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 Butler Snow LLC., in an amount not-to-exceed \$10,000.00, to provide legal services related to the bid of the following: 1) Funds from a Guaranteed Investment Contract (GIC) that matured with Bayerische Landesbank on March 15, 2023, currently with Truist Bank for \$1,200,000.00. 2) A GIC with Toronto Dominion Bank that matures 11/10/2023 and has

a balance of \$9,830,228.00. 3) A one-year Certificate of Deposit (CD) with Citizens Trust Bank, which matures 10/30/2023 and has a balance of \$126,414.18. 4) Surplus funds with Truist Bank with a balance of \$12,587,239.00 or more; 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** a resolution authorizing the issuance by the Water Works Board of the City of Birmingham (“Board”) of its Senior Water Revenue Refunding Bonds, Series 2023, in a principal amount not to exceed \$225,000,000.00 (the “Bonds”) and a related tender offer to purchase and cancel portions of its Senior Water Revenue Refunding Bonds, Series 2019 and Series 2021 (the “Tender”); **to authorize** the General Manager and/or the Assistant General Manager of the Board to engage Raftelis as independent rate consultant, AMTEC as verification agent, and Municipal Government Investors Corp. as investment advisor, and such additional professionals as may be deemed necessary in connection with the Bonds and the Tender; and **to authorize** the Chairwoman and Vice-Chairman of the Board to execute the Financing Documents and all other documents, certificates, agreements, and other instruments in connection with the Bonds and the Tender.
6. Request Committee **to recommend** to the Board **to approve** an agreement with Raftelis Financial Consultants, Inc., in an amount not-to-exceed \$43,000.00, to provide consulting services to the Birmingham Water Works Board related to the upcoming Series 2023 Bonds tender transaction; and **to authorize** the General Manager and/or the Assistant General Manager to execute the agreement.

ADJOURNMENT