

Peachtree City Water and Sewerage Authority

April 16, 2024

The Peachtree City Water and Sewerage Authority held its monthly meeting on Tuesday, April 16, 2024, in the break room of the John W. Gronner Administrative Center. The following individuals were present: Chairman Kim Learnard, Vice-Chairman Clint Holland, Treasurer/Secretary Frank Destadio, Board Member Laura Johnson, Board Member Suzanne Brown, Ms. Melissa Griffis (attorney with Horne & Griffis), Mr. Dan Davis (ISE), Ms. Leslie Baer (ISE), Ms. Millie Shah (WASA), Mr. Chris Miller (Cpak Technology Solutions), Mr. Bo Davis (ISE), Mr. David Irwin (Mauldin & Jenkins), and Mr. John Dufresne.

Ms. Learnard called the meeting to order at 8:30 am. The meeting began with the Pledge of Allegiance.

Ms. Learnard opened the meeting up for public comment. There were no public comments.

Ms. Learnard asked for a motion to approve the March 19, 2024 regular meeting minutes and the March 19, 2024 work session minutes. Ms. Brown made a motion to approve the March 19, 2024 regular meeting minutes and the March 19, 2024 work session minutes, seconded by Ms. Johnson. Motion carried.

There were no reports from the Authority members or General Manager.

Ms. Shah discussed the Quarterly Financial Report and stated the Authority is half way through the budget year FY2024 and \$4 million was transferred to the Georgia Fund One account to recognize a higher interest rate. The Authority paid the first payment of the second bond; the last payment will be in 2027. Revenue is on target; residential tap fees are down slightly.

Mr. Dan Davis introduced Mr. Irwin with Mauldin & Jenkins to present the Audit Report for the fiscal year ended September 30, 2023. Mr. Irwin discussed the annual audit, stating they issued a clean/unmodified opinion of the report with no audit findings and no material weaknesses or significant deficiencies in the Authority's internal controls. Mr. Irwin stated the financial statements as prepared by management are fairly stated in all material respects in accordance with generally accepted accounting principles. Mr. Irwin encouraged the Board to read the Management's Discussion and Analysis (MD&A) within the report which provides a narrative discussion of the financial statements. Mr. Irwin discussed the financial statements, stating the Authority is in a very good liquid financial position. Mr. Irwin stated they received full cooperation from Authority management staff, there were no significant issues or uncorrected misstatements, and Mauldin & Jenkins is independent of the Authority. Mr. Holland asked if Mauldin & Jenkins provides cyber audits as a service. Ms. Learnard stated this topic has been covered through Cpak. There was some discussion on the decrease in revenue. Mr. Destadio made a motion to accept the audit report as presented, seconded by Mr. Holland. Motion carried.

Mr. Holland made a motion to cancel the July 16, 2024 meeting, seconded by Ms. Johnson. Motion carried.

Ms. Learnard asked for a motion to adjourn into Executive Session for the purpose of Real Estate and Potential Litigation. The motion was made by Mr. Destadio and seconded by Mr. Holland. Motion carried. The meeting was adjourned into Executive Session at 8:47 am.

The meeting was reconvened at 9:42 am.

Ms. Learnard asked for a motion to adjourn. The motion was made by Mr. Holland and seconded by Mr. Destadio. Motion carried. The meeting was adjourned at 9:42 am.



Vice Chairman – Clint Holland



Treasurer/Secretary – Frank Destadio