

A regular meeting of the Gratiot Area Water Authority was called to order at 12:01 p.m. by Chairman Giles in the Alma Municipal Building. A quorum of the Authority was present.

Roll Call

Authority members present: Don Pray, Kurt Giles, Melissa Allen, Roxann Harrington, and Matthew Schooley.

Authority members not present: Tom Reed (excused).

Others present: Bobbie Marr, Cynthia Michels, Keith Risdon, David Ringle, Alan Leute, John Willemin, and Bill Pilmore.

Approval of Minutes

Motion by Member Harrington, seconded by Member Allen, to approve the minutes of March 9, 2018, as presented. Motion carried with a unanimous voice vote.

Other Business

Chairman Giles noted the Finance Committee report had been included with the agenda. A proposed budget was offered for review. Discussion followed on the reduction of depreciation funding. Bobbie Marr, Finance Director for St. Louis, said fully funding depreciation at this time would result in a water rate increase of more than 12%, so the Committee decided to extend funding over time. Marr also explained funding of services to the Authority from the cities of Alma and St. Louis. Final approval of the proposed budget and a proposed water rate change will be presented at the next meeting. The Finance Committee recommended approval of several resolutions.

Motion by Member Harrington, seconded by Member Pray, to receive the Finance Committee report and place it on file. Motion carried with a unanimous voice vote.

Resolution 2018-0002

GRATIOT AREA WATER AUTHORITY

Resolution Establishing a Fund Equity and Cash Balances Policy

The following preamble and resolution were offered by Member Allen, and seconded by Member Schooley.

WHEREAS, the Gratiot Area Water Authority finds it necessary to establish a policy for the maintenance of Fund Equity and Cash Balances.

NOW THEREFORE IT BE RESOLVED, the Gratiot Area Water Authority hereby adopts the policy document, attached hereto as Attachment A, entitled "Gratiot Area Water Authority Fund Equity and Cash Balances Policy".

Ayes: Allen, Giles, Harrington, Schooley, and Pray.

Nays: none.

Absent: Reed.

Resolution declared adopted this 13th day of April, 2018.

Resolution 2018-0003

GRATIOT AREA WATER AUTHORITY

Resolution Establishing a Capitalization Policy

The following preamble and resolution were offered by Member Harrington, and seconded by Member Allen.

WHEREAS, the Gratiot Area Water Authority finds it necessary to establish a policy for the capitalization of assets.

NOW THEREFORE IT BE RESOLVED, the Gratiot Area Water Authority hereby adopts the policy document, attached hereto as Attachment B, entitled “Gratiot Area Water Authority Capitalization Policy”.

Ayes: Allen, Giles, Harrington, Schooley, and Pray.
Nays: none.
Absent: Reed.

Resolution declared adopted this 13th day of April, 2018.

Resolution 2018-0004
GRATIOT AREA WATER AUTHORITY
Resolution Establishing Investment Policy

The following preamble and resolution were offered by Member Schooley, and seconded by Member Harrington.

WHEREAS, the Gratiot Area Water Authority finds it necessary to establish a policy of investing funds.

NOW THEREFORE IT BE RESOLVED, the Gratiot Area Water Authority hereby adopts the policy document, attached hereto as Attachment C, entitled “Gratiot Area Water Authority Investment Policy”.

Ayes: Allen, Giles, Harrington, Schooley, and Pray.
Nays: none.
Absent: Reed.

Resolution declared adopted this 13th day of April, 2018.

Resolution 2018-0005
GRATIOT AREA WATER AUTHORITY
Establishing a Banking Policy

The following preamble and resolution were offered by Member Allen, and seconded by Member Pray.

WHEREAS, the Gratiot Area Water Authority maintains a number of bank accounts with a number of financial institutions, and

WHEREAS, this Board believes it best practice for the Authority to have multiple persons authorized to sign banking transactions; however, each transaction would require two signatures to authorize and validate

opening, closing, withdrawal, draft, check or wire of or from a demand account of any financial institution with which the Authority does business under EIN #82-4402765, and

WHEREAS, the Gratiot Area Water Authority shall designate authorized signatures for any account held under the control of the Authority, and

NOW THEREFORE IT BE RESOLVED, the Gratiot Area Water Authority by filing with the foregoing banking institutions a copy of this resolution the Gratiot Area Water Authority hereby institutes the above best practice and authorizes signatures of any two of the following persons occupying the following offices are authorized to transact business on its bank demand accounts:

Alma City Manager
Alma City Treasurer

St. Louis City Manager
Alma City Clerk

BE IT FURTHER RESOLVED the persons currently holding said offices are:

Matthew Schooley, Alma City Manager Kurt R. Giles, St. Louis City Manager
Karl Hagen, Alma City Treasurer Sheila Letourneau, Alma City Clerk

BE IT FURTHER RESOLVED that both the Alma and St. Louis City Managers be authorized to access, any and all, information regarding any account held under EIN #82-4402765.

Ayes: Allen, Giles, Harrington, Schooley, and Pray.
Nays: none.
Absent: Reed.

Resolution declared adopted this 13th day of April, 2018.

Motion by Member Allen, seconded by Member Harrington, to approve the following institutions for depositories for Gratiot Area Water Authority funds: Commercial Bank and Michigan Cooperative Liquid Asset Securities System ("Michigan CLASS"). Motion carried with a unanimous voice vote.

Resolution 2018-0006
GRATIOT AREA WATER AUTHORITY
Resolution Approving Participation in
Michigan CLASS Investment Pool

The following preamble and resolution were offered by Member Harrington, and seconded by Member Schooley:

WHEREAS, certain other governmental units have entered into an interlocal agreement substantially in the form attached hereto as the "Participation Agreement" of Michigan Cooperative Liquid Asset Securities System ("Michigan CLASS") for the purpose of exercising jointly the power each Public Agency has to invest its surplus funds; and