

LEUCADIA WASTEWATER DISTRICT
 Minutes of an Investment & Finance Committee Meeting
 November 1, 2023

A meeting of the Investment & Finance Committee (IFC) of the Leucadia Wastewater District (LWD) was held Wednesday, November 1, 2023 at 10:00 a.m. via videoconference.

1. Call to Order

Chairperson Omsted called the meeting to order at 10:00 a.m.

2. Roll Call

DIRECTORS PRESENT: Omsted and Pacilio

DIRECTORS ABSENT: None

OTHERS PRESENT: General Manager Paul Bushee, Director of Finance and Administration Ryan Green, Administrative Services Supervisor Trisha Hill, Executive Assistant Tianne Baity, and Scott Manno from Rogers, Anderson, Malody & Scott, LLP

3. Public Comment

None.

4. New Business

A. Receive and file the Fiscal Year 2023 (FY23) Annual Comprehensive Financial Report.

DFA Green introduced Mr. Scott Mano from Rogers, Anderson, Malody & Scott, LLP (RAMS) to provide a summary of the auditor's reports and auditing process.

Mr. Manno reviewed the responsibilities of the auditor and the audit process. He stated that the auditor's internal report indicated that the audit was a clean, unmodified opinion for the year ending FY23. He stated there were no instances of noncompliance with certain provisions of laws, regulations, contracts, and grant agreements that have a material effect on the determination of financial statement amounts.

In conclusion, Mr. Manno stated that staff was prepared for the audit, and the auditors had no recommended material audit adjustments and noted no material weaknesses or significant deficiencies in internal controls.

DFA Green then presented background information on the Annual Comprehensive Financial Report (ACFR). He provided a summary of the ACFR, highlighting the Management's Discussion and Analysis (MD&A). DFA Green also discussed the District's FY23 Revenues and Expenses, Key Financial Ratios, Net Position, Unrestricted Reserve Balances, and FY23 Budget to Actual Expenses.

Following discussion, the IFC agreed with staff to recommend that the Board of Directors receive and file the FY23 Annual Comprehensive Financial Report.

5. Information Items

None.

6. Directors' Comments

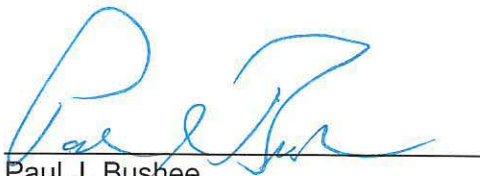
Director Pacilio stated the ACFR was detailed and accurate.

7. General Manager's Comments

None.

8. Adjournment

Chairperson Omsted adjourned the meeting at 10:40 a.m.



Paul J. Bushee
Secretary/General Manager
(Seal)