

**LEUCADIA WASTEWATER DISTRICT**  
Minutes of an Investment & Finance Committee Meeting  
November 5, 2025

A meeting of the Investment & Finance Committee (IFC) of the Leucadia Wastewater District (LWD) was Wednesday, November 5, 2025 at 1:00 p.m.

**1. Call to Order**

Chairperson Sullivan called the meeting to order at 1:00 p.m.

**2. Roll Call**

DIRECTORS PRESENT: Roesink and Sullivan

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

**3. Public Comment**

None.

**4. New Business**

Receive and file the Fiscal Year 2025 (FY25) Annual Comprehensive Financial Report.

DFA Green 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 FY25 Revenues and Expenses and FY25 Budget to Actual Expenses.

Mr. Scott Manno from Rogers, Anderson, Malody & Scott, LLP (RAMS) entered the meeting at 1:17 p.m.

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 FY25. 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.

Following discussion, the IFC agreed with staff to recommend that the Board of Directors receive and file the FY25 Annual Comprehensive Financial Report.

**5. Information Items**

None.

6. **Directors' Comments**

None.

7. **General Manager's Comments**

GM Bushee thanked DFA Green and staff for their work on the ACFR.

Director Roesink also thanked staff and Mr. Manno for their presentations.

8. **Adjournment**

Chairperson Sullivan adjourned the meeting at 1:26 p.m.



Paul J. Bushee  
Secretary/General Manager  
(Seal)