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## Southwest Regional Water District Special Meeting Minutes

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A special meeting of the Audit Committee was held on July 18, 2023 at the administrative building.

The meeting was called to order at 5:00 p.m. Trustees present included: Rob Brehm, Randy Rolke, and Bob Schmidt. Phil Sackenheim, General Manager, and Kenny Hoffman, Finance and Business and Manager were also present.

Expense Reports for the ORWA 2023 Spring Quarterly Meeting were reviewed. Joe Cook, \$175.72; Mike Egbert, \$199.30; Phil Sackenheim, \$29.00. Expense Reports for the ORWA 2023 Summer Quarterly Meeting were presented. Chad Chenoweth, \$207.06; Joe Cook, \$215.72; Doug Drake, \$184.87; Clark Kelly, \$254.92; Randy Rolke, (\$87.00); Phil Sackenheim, (\$47.00), and Nick Ziepfel / Brian Fox to be invoiced for \$580.00. The Committee found these to be in order. Mike Egbert was to pay the District \$145.00 for a hotel room at the ORWA Summer Quarterly because he missed the meeting at the last minute due to a health concern. The Committee recommended this be waived.

Mr. Schmidt was chosen to be the Committee Chair by common consent.

The tap fee audit covering the period of 03/21/2023 – 06/28/2023 was presented; all deposits were made timely. Twenty-four taps were collected during the audit period.

ACH authorizations were reviewed. There are eighteen ACH rules in place. There were four changes since the last meeting:

OPWC increased to \$30,000 and USDA increased to \$224,000. These changes were made for debt service payments.

Paycor Direct Deposit increased from \$40,000 to \$45,000 and Paycor Tax Remittance increased from \$7,500 to \$8,500. These changes were made for inflationary increases.

The Quarterly Credit Card Report for June 2023 was reviewed. There are seven active accounts, with a total credit limit of \$46,000. The current total account balance is \$8,495.56.

The District's Cash Detail as of 5/31/2023 was reviewed. Mr. Hoffman presented STAR Ohio's S&P rating and composition. Mr. Hoffman also reviewed with the Committee the investment option investigations he has conducted over the past year and presented a viable investment option that would meet the Board's stated desire to diversify while offering security in FDIC insurance coverage. The Government Insured Deposit Program (GDIP) is the rebranded STAR Plus investment program that the District participated in at one time. Proposal options were discussed and Mr. Hoffman will bring an investment proposal to the Board for their consideration at the regular meeting on August 22, 2023.

Mr. Schmidt's review of weekly invoices revealed nothing of interest to report.

The next meeting of the Audit Committee is scheduled for October 24, 2023, at 5:00 p.m. in the Roger S. Gates Meeting Room.

The meeting was adjourned by common consent at 5:49 p.m.

Respectfully submitted,



Phil Sackenheim  
General Manager

**Attachments:**

- Special Meeting Agenda, 07/18/2023
- New Tap Fees Audit – March 21, 2023 to June 28, 2023
- Review of ACH Authorizations
- Credit Card Current Balance Report, June 2023
- May 31, 2023 Cash Detail
- STAR Ohio S&P rating
- STAR Ohio investment composition
- Investment portfolio topic paper
- GDP information
- June 2023 Investment Report and proposed Targets