

MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting

Wednesday, November 27, 2024

ATTENDEES:

Committee:

Matthew J. Fero
Marcia Van Vechten

Staff:

Nicholas Noce
Diane Hendrickson
Amy Molinari

Other:

Megan Dorritie, HS&E
Thomas Smith, EFPR

The meeting of the Audit Committee was called to order by Mr. Fero at 8:00 a.m.

1. REVIEW OF THE 2024 Audit Plan

Mr. Thomas Smith from EFPR Group, Inc. presented an overview of the services, a timetable, and a plan for the EFPR Group, Inc. audit of the Authority's financial statements for the year ending December 31, 2024. This item was for informational purposes only and did not require any action from the committee

2. Review & Approve Life and LTD Insurance

Diane Hendrickson, Director of Human Resources, addressed this item with the Committee, indicating that Brown & Brown, the Authority's Broker of Record for this insurance presented the Authority with a proposal for Life and Long Term Disability through MetLife. She reviewed these insurances with the Committee and stated the Company submitted a quote for a one year renewal at the same rates as in previous years. After some discussion, and based on the Brown & Brown recommendation, The Audit Committee proceeded as follows:

Motion was made by Mrs. Van Vechten, seconded by Mr. Fero and passed unanimously to recommend to approve the placement of the Life and LTD insurance with MetLife's proposal for the period of January 1, 2025 through December 31, 2025 in the estimated amount of \$38,000 and to forward this item to the full Board for approval.

3. Discuss and Schedule Potential Dates for 2025 Audit Committee Meetings

The meetings for 2025 have been scheduled for March 6, May 6, June 5, and December 4, 2025, all commencing at 8:00 a.m.

There being no further business to come before the Committee, motion was made by Mrs. Van Vechten, seconded by Mr. Fero and approved unanimously, to adjourn the meeting at 8:20 a.m.

Diane L. Hendrickson

Diane L. Hendrickson, Recording Secretary
