

MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting

Monday, December 11, 2023

ATTENDEES:

Committee:

Joseph R. Rulison, Chairman
Matthew J. Fero
Sheila R. Mason

Staff:

Nicholas Noce
Diane Hendrickson
Larry Magguilli

Other:

Megan Dorritie, HS&E

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

1. REVIEW OF THE 2023 Audit Plan

Nicholas Noce 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, 2023. This item was for informational purposes only and did not require any action from the committee

2. Review & Approve Excess Workers' Compensation Insurance

Diane Hendrickson, Director of Human Resources, addressed this item with the Committee, indicating that NCAComp., Inc, the Authority's Broker of Record for this insurance presented the Authority with a proposal for Excess Workers' Comp. Insurance through Midwest Employers Casualty Company. She reviewed this firm with the Committee and stated the firm submitted an option for a two year rate. After some discussion, and based on the NCAComp. Inc. recommendation, The Audit Committee proceeded as follows:

Motion was made by Mr. Fero, seconded by Mrs. Mason, and passed unanimously to recommend to approve the placement of the Excess Workers' Compensation Insurance with Midwest Employers Casualty's proposal for the period of January 1, 2024 through December 31, 2025 in the estimated amount of \$101,836 and to forward this item to the full Board for approval.

3. Discuss and Schedule Potential Dates for 2024 Audit Committee Meetings

The meetings for 2024 have been scheduled for February 29, May 2 June 6, November 27, 2024, all commencing at 8:00 a.m.

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

Diane L. Hendrickson

Diane L. Hendrickson, Recording Secretary
