

MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting

Thursday, December 4, 2025

ATTENDEES:

Committee:

Marcia Van Vechten, Chair
Matthew J. Fero
David A. Young

Staff:

Nicholas Noce
Diane Hendrickson
Amy Molinari
Larry Magguilli

Other:

Megan Dorritie, HS&E
Thomas Smith, EFPR

The meeting of the Audit Committee was called to order by Mrs. Van Vechten at 8:00 a.m.

1. REVIEW OF THE 2025 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, 2025. 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 Mr. Fero seconded by Mr. Young 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, 2026 through December 31, 2026 in the estimated amount of \$38,000 and to forward this item to the full Board for approval.

3. Review and 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 after some discussion, and based on the NCAComp. Inc. recommendation, The Audit Committee proceeded as follows:

Motion was made by Mr. Fero, seconded by Mr. Young 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, 2026 through December 31, 2026 in the estimated amount of \$104,494 and to forward this item to the full Board for approval.

4. Review and Approve Third-Party Administrator for Workers' Compensation

Ms. Hendrickson addressed this item with the Committee, stating three proposals were received and the selection committee recommended to have the incumbent, NCAComp, Inc. to serve as the Third-Party Administrator. After some discussion, the Committee Motion was made by Mr. Fero, seconded by Mrs. Mason, and passed unanimously to approve and forward to the full Board for its' approval.

Motion was made by Mr. Young, seconded by Mr. Fero and passed unanimously to recommend NCAComp, Inc. to serve as Third-Party Administrator for Workers' Compensation.

5. Discuss and Schedule Potential Dates for 2026 Audit Committee Meetings

The meetings for 2026 have been scheduled for March 3, May 7, June 4, December 3, 2026, all commencing at 8:00 a.m.

There being no further business to come before the Committee, motion was made by Mr. Fero, seconded by Mr. Young and approved unanimously, to adjourn the meeting at 8:25 a.m.



Diane L. Hendrickson, Recording Secretary