



Union Water Supply System Inc.

Finance & Audit Committee Meeting

Wednesday, April 30, 2025
9:00 am

1615 Union Ave, Ruthven, Ontario

AGENDA

- A. Call to Order by Committee Chair:
- B. Welcoming Remarks
- C. Approval of the Minutes of January 15, 2025 Finance & Audit Committee
- D. Treasurers Update
 - UWSS Financial Statements (already sent out)
 - Internal Financial Reporting Package (already sent out)
- E. Municipal Billings and True Up
 - Discussion on 4% water loss
- F. Proposed Policy Discussions for upcoming meetings
- G. Comments, Announcements, and Other Business:
- H. Adjournment:
- I. Date of Next Meeting: TBD at the Ruthven Water Treatment Plant (potentially 3rd week of June)



UWSS Inc. Finance & Audit Committee Meeting

**Wednesday, January 15, 2025
8:30 am
WTP**

MINUTES

Directors Dennis Rogers - Chair
Mike St. Amant
Tom Kissner
Wayne Wharam
Lori Atkinson

Also in Attendance: Rodney Bouchard, UWSS Inc. Chief Executive Officer
For UWSS Khristine Johnson, UWSS Inc. Office Administrator (Recording Secretary)

Guest The CFO Nazzani, CPA, CA Capital Assist Valuation

Call to Order: 8:27 am

Welcoming Remarks:

Chair Rogers calls the meeting and welcomes everyone. He hopes everyone had a nice holiday season and looks forward to the year ahead.

Approval of Minutes

The Chair asks if there are any questions on the previous minutes of the meeting of the Finance and Audit Committee held on December 5, 2024.

Business to Discuss

The CFO takes over the meeting. She presents the draft budget to members and hopes they have had time to review prior to this meeting. The CFO moved through the budget and confirmed that all the updates suggested at the last meeting of the Finance & Audit Committee (FAC) of December 5, 2024 have been made.

She explains that the chart now shows the 10-year capital plan and elaborates on how the rate was built out. She and the CEO both confirm that any new rate would be active on April 1st, 2025, the start of the second quarter. The existing 2024 rate will remain in place until March 31st, 2025.

There was a brief discussion regarding the rate structure as it pertains to various sectors within the system, and the CEO confirms that he consulted legal counsel to ensure that the new path is the appropriate one.

The CEO explains the typical rate increase and structure, and notes that UWSS Inc this year is not far off the standard rate increase. The Directors want to know the monetary value of any increase which he provides. There is a discussion around this subject. One of the Directors notes that Chatham Kent is now playing "catch up" with their rates because for years there was no increase to allow for improvements. Now Chatham Kent customers potentially face substantial increases. The Directors feel that a slow and steady increase will allow for less rate shock and allow the system to maintain, repair and obtain capital improvements.

There is then a discussion on policies, specifically the reserve policy, the CEO notes that he is working on this item. The CEO and CFO note that there will be several different reserves going forward. The CFO also explains that UWSS Inc. will always have ongoing maintenance, that is a fact, and that is not something that users can ignore, the system is old and needs to maintain and improve or there could be failures.

The discussion then turns to what will be presented to the Board on the 29th. The CFO notes that it will be a less detailed presentation, as the FAC receives the fine details, and the Board will receive an overview of the Budget.

There is a brief discussion on a few outstanding items: the OCWA contract, the salary reviews, interest rates, invoicing, and projections for the future.

The CFO explains that she will update the model with some of the suggestions presented here and send out another copy for the FAC to review. She will present the Board with the 2025 Budget and five (5) year capital plan at the meeting on January 29th.

No. FAC-01-25

Moved by: Director Atkinson

Seconded by: Director Kissner

The minutes of the UWSS Inc. Finance & Audit Committee, from the meeting of December 5, 2024 are received; and

That the minutes are brought forward to be on the next UWSS Board of Directors meeting agenda.

Carried

No. FAC-02-25

Moved by: Director Atkinson

Seconded by: Director St. Amant

That the Finance & Audit Committee (FAC) agrees to meet every other month in 2025.

Carried

The CEO then discusses potentially changing the regular Board meetings to every other month, with the FAC meeting one month and the board meeting would take place the following month. The members agree and provide direction to the CEO to bring this item up at the next UWSS Inc. Board meeting.

Adjournment:

No. FAC-03-25

Moved by: Director Wharram

Seconded by: Director Atkinson

Time adjourned: 10:08 am

Date of Next Meeting: to be determined

/kmj