



"RE-BUILDING THE CITY'S WATER SYSTEMS FOR THE 21ST CENTURY"

Sewerage & Water Board OF NEW ORLEANS

LATOYA CANTRELL, PRESIDENT

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June 9, 2021

The Finance and Administration Committee met on Wednesday, June 9, 2021, via Microsoft Teams. The meeting convened at approximately 9:00 A.M.

1. ROLL CALL

Present:

Director Lynes Sloss
Director Janet Howard
Director Ralph Johnson
Director Alejandra Guzman
Director Joseph Peychaud

Absent:

2. CASH FLOW OVERVIEW

Mr. Grey Lewis, Chief Financial Officer, presented an update on the cash flow situation at the SWB, as it is critical that the SWB maintain sufficient cash flow levels to continue operations, and meet our bond requirements. Our 2021 water and sewer cash flow levels are comparable to our 2020 levels at the end of April, however there are no rate increases in 2021 in both Water and Sewer, increased delinquent accounts attributable to the COVID situation, and an extended deadline for Ad Valorem tax revenue for Drainage all contributing to lower monthly cash collections. Based on the continued increase in customer receivables an additional presentation on recent customer payment trends and COVID relief for payment of water and wastewater utilities expected from the Federal Government was provided by Grey Lewis. The F&A committee formally requested thru a resolution that Management provide a comprehensive action plan to resume normal collections similar to other utilities. Management continues to strive to reduce expenses and manage cash to meet our financial requirements. Currently, we are on track to meet Days Cash on Hand and the Debt Service Coverage Requirements and on track with completing the 2020 annual audit by the June 30th deadline.

3. ACTION ITEMS

- Resolution (R-062-2021) Authorization for Execution of Account Documentation with Capital One, N.A.
 - **Director Janet Howard moved to accept R-062-2021. Director Ralph Johnson seconded. The motion carried.**
- Resolution (R-077-2021) Preliminary Approval for Sewerage Service Revenue Bond (WIFIA Projects)
 - **Director Ralph Johnson moved to accept R-077-2021. Director Joseph Psychaud seconded. The motion carried.**

GENERAL SUPERINTENDENT'S REPORT

CONTRACT CHANGE ORDERS

- Resolution (R-054-2021) Ratification of Change Order No. 2 Between the Sewerage and Water Board of New Orleans and Cycle Construction Company, LLC. for Contract 1403 – Demolition of Abandoned C-7 and C-8 Basins and Other Site Improvements at the Carrollton Water Plant
- Resolution (R-056-2021) Ratification of Change Order No. 2 Between the Sewerage and Water Board of New Orleans and M. R. Pittman Group, LLC. for Contract 1377 – Water Hammer Hazard Mitigation Program Claiborne Ave Pumping Station and Off- Site Improvements
 - **Director Ralph Johnson moved to accept R-054-2021 and R-056-2021. Director Janet Howard seconded. The motion carried.**
- Resolution (R-057-2021) Ratification of Change Order No. 4 Between the Sewerage and Water Board of New Orleans and Cycle Construction Company, LLC. for Contract 30109 – Sewer Pumping Station “A” Structural Rehabilitation
 - **Director Alejandra Guzman moved to Defer R-057-2021. Director Joseph Psychaud seconded. The motion carried.**

CONTRACT ADMENDMENTS

- Resolution (R-058-2021) Authorization of Amendment No. 8 to the Agreement Between the Sewerage and Water Board of New Orleans and Rahman and Associates, Inc. for Engineering Services for the Water Line Replacement Program
 - o **Director Janet Howard moved to accept R-058-2021. Director Ralph Johnson seconded. The motion carried.**

4. **INFORMATION ITEMS** –

The information items were received.

5. **PUBLIC COMMENT** –

None.

6. **ADJOURNMENT**

There being no further business to come before the Finance and Administration Committee Meeting. The meeting adjourned at approximately 10:05 AM.

Respectfully submitted,

Lynes Sloss, Chair