ORANGE WATER AND SEWER AUTHORITY

A public, non-profit agency providing water, sewer and reclaimed water services to the Carrboro-Chapel Hill community.

MEMORANDUM

TO: **Finance Committee**
Amy Witsil (Chair)
Alan Rimer
John Young
Gordon Merklein (*ex-officio*)

THROUGH: Ed Kerwin

FROM: Stephen Winters, CPA

DATE: January 20, 2012

SUBJECT: Finance Committee Meeting – January 26, 2012

The Finance Committee will meet on Thursday, January 26, 2012, at 5:30 p.m. in the First Floor Conference Room adjacent to the Council Chambers at the Chapel Hill Town Hall. The agenda will be:

- Review and discuss the Financial Report for the six month period ended December 31, 2011. (Report provided in Board's January 26, 2012 Agenda packet.)

  Committee Action Requested: Receive and discuss the Financial Report.

- Review and discuss drafts of the following budget planning documents: Summary of Strategic Issues, Planning Assumptions and Background Information, Fiscal Year 2012 Budget Calendar. (Documents provided in Board's January 26, 2012 Agenda packet.)

  Committee Action Requested: Discuss documents and provide input.

- Review and discuss a proposed resolution to amend OWASA's Financial Management Policy.

  Committee Action Requested: Discuss proposed changes and make a recommendation to the Board of Directors regarding approval of the resolution to amend the policy. (Documents provided in Board's January 26, 2012 Agenda packet.)

Stephen Winters, CPA
Director of Finance and Customer Service

cc: Board of Directors
Ed Kerwin
Bob Epting