Orange Water and Sewer Authority

OWASA is Carrboro-Chapel Hill's not-for-profit public service agency delivering high quality water, wastewater, and reclaimed water services.

MEETING SUMMARY
Finance Committee Meeting
November 12, 2019, 5:00 – 5:30 PM, in the
OWASA Boardroom

Committee Members:	Bruce Boehm (Chair), John Cooley, Bruce Runberg, Ray DuBose (ex-officio)
Other Board Members:	Yinka Ayankoya, Ruchir Vora
Staff:	Ed Kerwin, Kelly Satterfield, Mary Tiger, Stephen Winters
Public:	None

The Finance Committee met on Tuesday, November 12, 2019 to discuss members' evaluation of the social, regulatory, and environmental responsibility of four of the respondents to OWASA's recent request for proposals (RFP) for banking services.

Committee members reviewed and evaluated social, regulatory, and environmental responsibility information provided by the respondents and ranked the four banks in accord with members' assessments of the banks' programs and commitment to these issues.

Staff has reviewed and evaluated the RFP responses for the respondents' ability to meet OWASA's service needs and the costs of providing those services. Next week, each bank will meet with staff to demonstrate their products and services.

Staff will combine its assessment of the responding banks' services and costs with the Finance Committee's assessment of the banks' social, regulatory, and environmental responsibility. At the Board's December 12, 2019 work session, staff will present a summary of these three elements and recommend a banking services provider.

Stephen Winters, CPA
Director of Finance & Customer Service