

UPPER OCONEE BASIN WATER AUTHORITY
FINANCE COMMITTEE
NEGRC HEADQUARTERS
MARCH 17, 2015
10:00 A.M.

DISCUSSION SUMMARY

Members Present:

Elton Collins, Committee Chairman
Amrey Harden

Others Present:

Jim Dove, NEGRC Executive Director
Mott Beck, NEGRC Executive Assistant
Evans Brinson, NEGRC Comptroller
Bob Snipes, Owner's Representative
Chip Ferguson, Atkinson Ferguson
Chris Edwards, McNair, McLemore, Middlebrooks & Co.

Due to the lack of a quorum, an official meeting was not held; however, attendees engaged in general discussion. Mr. Chris Edwards provided members with a draft copy of the FY14 Audit and led a discussion and review of the document. It appears that the four counties will receive a sizable refund, which is anticipated to be much higher than the previous year. After discussion, it was the consensus of those in attendance to present the Audit to the Authority at the meeting on March 25th.

In other business, Owner's Representative Bob Snipes gave an update on the refinancing of the UOBWA 2005 Revenue Bonds. He provided a handout regarding the Issuance Cost Allocation Methodology which included a breakdown of each county's percentage of the refinanced debt and projected savings. Another table showed the allocation of various issuance expenses and each county's share. He will give a detailed report at the March 25th meeting.