
Lower Cape Fear Water & Sewer Authority

Finance Committee Meeting Minutes

January 8, 2024

Chairman Knight called to order the Finance Committee Meeting on January 8, 2024, at 8:35 a.m. The meeting was held at the Authority's office located at 1107 New Pointe Boulevard, Suite 17, Leland, North Carolina.

Present: Norwood Blanchard, Patrick DeVane, and Harry Knight

Absent: None

Present by Virtual Attendance: Al Leonard, Charlie Rivenbark, Chris Smith, and Phil Tripp

Staff: Tim H. Holloman, Executive Director; Matthew Nichols, General Counsel; Sam Shore, COG; Danielle Hertzog, Financial Administration Assistant Jordan Clark, Computer Warriors

Guests Present: Director Wayne Edge; Director Bill Sue; Director Frank Williams; Jorgen Holmberg, Computer Warriors; Glenn Walker, Brunswick County Water Resources Manager

Guests Virtual Attendance: None

Review for the RFQ submittals for Financial Advisor

This is an information meeting, with action yet to be taken due to no quorum. The submittals will be attached to the minutes. Executive Director Holloman advised four submittals were received; however, one was received after the deadline. Executive Director Holloman will have a follow-up Finance Committee Meeting in February 2024 for a recommendation to take to the full board. Executive Director Holloman advised that the three brought to the Finance Committee are complete and compliant with the Securities Commission and the municipal securities rulemaking board. Executive Director Holloman's first recommendation is First Tryon Advisors, and the second recommendation is Bakertilly Municipal Advisors. Director Blanchard questioned if we let Truist know about the RFQ for the Financial Advisor. Mr. Holloman advised he sent the RFQ to Truist. However, they still need to submit it. Executive Director Holloman advised that he could set up an informal interview for one or all three advisors if the board requested. The board members in the meeting agreed they would like the First Tryon Advisor to give a presentation to the Finance Committee.

ADJOURNMENT

There being no further business, Chairman Knight adjourned the meeting at 8:48 a.m.

Respectfully Submitted,



Tim Holloman, Executive Director

The next Finance Committee Meeting of the Lower Cape Fear Water & Sewer Authority is scheduled for Monday, February 12, 2024, at 8:00 a.m. in the Authority's office located at 1107 New Pointe Boulevard, Suite 17, Leland, North Carolina.