



625 St. Joseph Street  
New Orleans, LA 70165  
504.529.2837 or 52.WATER

March 12, 2025

The Finance and Administration Committee met on Wednesday, March 12, 2025, in the Executive Boardroom. The meeting convened at approximately 9:00 a.m.

1. **ROLL CALL**

**Present:**

Director Lynes R. Sloss  
Director Robin Barnes  
Director Joseph Peychaud  
Director Chadrick Kennedy

**Members Absent:**

Director Janet Howard

2. **CASH FLOW OVERVIEW**

Grey Lewis, Chief Financial Officer presented an update on the January 2025 Preliminary financial results and liquidity position, as it is critical that SWBNO maintain sufficient cash flow levels to continue operations and meet bond covenant requirements. The January 2025 Water and Sewer cash levels (153 / 237-Days Cash on Hand, respectively) exceed the minimum and target thresholds based on month end cash and budgeted expenses. The month was impacted operationally by the snow week with bill production and meter reading at reduced levels and revenue was also lower than expected due to customer credits. February has caught up somewhat however management will be monitoring closely due to the changes in no estimated consumption being billed, HGI customer credits which continually for mechanical meters and other changes in consumption patterns in 2025. In the first month of the law indicating no estimated consumption charges approx. 9800 customers of 128k bill during the month were not able to be read with an approximate \$1m of revenue delayed until the following month when the meter is readable.

February and January 2024 collections were \$18.5m and \$18.7m, both weaker months relative to historical average attributed to disruption from the snow and holidays for consumer payments. Efforts continue to promote customer payment plans via Promise Pay which has now reached a



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1-year anniversary as new more customer friendly tool to set up installment plans. Total Past Due Accounts receivables as of January 31, 2024 (aged > 60 days) were \$64.3m (28,274 customers) up 1% over last month with the increase primarily in residential arrearages < \$500.

HGI provided customer credits of \$829k on 332 customer cases during the month of February which is down significantly from January with 764 cases being reported to SWBNO has no change in billing warranted. Cases which the Utility does not agree with HGI decision are forwarded to CURO. The Arbiters program is in the process of being set up by the LLA and CURO with approximately 250 cases since September 2024 waiting to be heard by the Arbiters appointed by the LLA and New Orleans OIG and approved by the City Council.

January operating expenses (\$23.8m) were below budget for the month by \$6.5m as expenses as were conservatively established. The beginning of the year has been filled with preparing for the year end audit which is now underway as well as monitoring of federal programs (loans / grants) under new federal administration. FEMA/GOHSEP has provided a notice payment for reimbursement of allowable expenses under public assistance grants and mitigation efforts are expected to take longer for additional internal reviews to occur prior to payment. Management will be monitoring all programs for changes which may impacting spending plans during 2025.

### 3. **ACTION ITEMS**

- Resolution (R-039-2025) Attestation to Completion of the Annual Auditor Compliance Questionnaire Required by the Louisiana State Legislative Auditor for our Fiscal 2024 Audit of the Annual Comprehensive Financial Report
  - o **Director Kennedy moved to accept R-039-2025. Director Psychaud seconded. The motion carried.**

### **GENERAL SUPERINTENDENT'S REPORT**

#### **CONTRACT AWARD/RENEWAL**

- Resolution (R-031-2025) Renewal of Contract 2162 – Water Main Point Repair, Water Service Connection, Water Valve and Fire Hydrant Replacement at Various Sites throughout Orleans Parish between The Sewerage and Water Board of New Orleans and Boh Bros.

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**Board of Directors:** Hon. LaToya Cantrell, President, Lynes R. Sloss, President Pro Tempore, Hon. Freddie King III, Robin Barnes, H. Davis Cole, Janet Howard, Chadrick Kennedy, Joseph Psychaud, Tamika Duplessis, Ph.D., Maurice Sholas, M.D., Ph.D., Tyler Antrup



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- Resolution (R-041-2025) Renewal of Contract 2163 – Water Main Point Repair, Water Service Connection, Water Valve and Fire Hydrant Replacement at Various Sites throughout Orleans Parish between The Sewerage and Water Board of New Orleans and Boh Bros.
  - o **Director Kennedy moved to accept Contract Awards/Renewal. Director Barnes seconded. The motion carried.**

#### **CONTRACT CHANGE ORDER BY RATIFICATION**

- Resolution (R-028-2025) Ratification of Change Order No. 1 for Contract 30249 – Carrollton Basin No. 8 Sewer Rehabilitation between The Sewerage and Water Board of New Orleans and Impetus Infrastructure, LLC.
- Resolution (R-029-2025) Ratification of Change Order No. 2 for Contract 30260 – Carrollton Basin No. 19 Sewer Rehabilitation between The Sewerage and Water Board and Hard Rock Construction, LLC.
  - o **Director Peychaud moved to accept Contract Change Order by Ratification. Director Kennedy 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. Director Barnes moved to adjourn. Director Kennedy seconded. The motion carried. The meeting adjourned at approximately 9:25 a.m.