EXECUTIVE SUMMARY
ADMINISTRATION AND AUDIT COMMITTEE
BRAZOS RIVER AUTHORITY
OCTOBER 16, 2018

In accordance with notice of meeting sent to each Director, copy of which is attached, together with a copy of certificates that the public meeting notice was properly posted in accordance with law, a meeting of the Administration and Audit Committee convened at 9:02 a.m., October 16, 2018, at 4600 Cobbs Drive, Waco, Texas. Attendance was as follows:

COMMITTEE MEMBERS PRESENT	COMMITTEE MEMBERS NOT PRESENT
Jim Lattimore, Chair	Carolyn Johnson
Rusty Boles, Vice Chair	
Jarrod Smith	

BOARD OFFICERS PRESENT	BOARD OFFICERS NOT PRESENT
LeRoy Bell, Assistant Presiding Officer	Dave Scott, Presiding Officer
	Sal Zaccagnino, Secretary

Notice of Meeting and Announcements – Chairman Jim Lattimore called the meeting to order and noted that the meeting was properly noticed in accordance with law and that each Director had a copy of the meeting agenda (copy attached as Exhibit).

Hear Comments from Members of the Public
There were no comments from the public.

REGULAR AGENDA
1. Discussion and possible action on Recommendation to Negotiate a Professional Auditing Services Contract by David Thompson, Chief Financial Officer. Presentations were made by 1) Baker Tilly Virchow Krause, LLP; 2) BKD, LLP; 3) McConnell & Jones, LLP, 4) RSM US, LLP, and 5) Weaver and Tidwell, LLP.

   With a motion made by Director Jarrod Smith and seconded by Director Rusty Boles, the Committee voted to approve the following resolution recommending adoption by the full Board at the October 29, 2018 Board meeting.

   BE IT HEREBY RESOLVED that the Administration and Audit Committee recommends to the Board of Directors of the Brazos River Authority, adoption of the following resolution:

   BE IT RESOLVED that the Board of Directors of the Brazos River Authority hereby authorizes the General Manager/CEO to negotiate and execute a contract for professional auditing services in the best interest of the Brazos River Authority with Baker Tilly Virchow Krause, LLP for a five year period. In the event staff is unable to successfully negotiate a contract with Baker

Tilly Virchow Krause, LLP, the Board of Directors authorizes staff to negotiate a contract with RSM US, LLP. In the event staff is unable to successfully negotiate a contract with RSM US, LLP, the Board of Directors authorizes staff to negotiate a contract with McConnell & Jones, LLP.

Vote was as follows:

Chairman Lattimore	Yes	~~Presiding Officer Scott~~	---
Director Boles	Yes	Asst. Presiding Officer Bell	Yes
~~Director Johnson~~	---	~~Secretary Zaccagnino~~	---
Director Smith	Yes		
MOTION CARRIED **(This agenda item will be placed on the October 29, 2018 Board Agenda for full Board consideration.)**			

2. **Adjournment** – There being no further business before the Committee, a motion was made by Director Rusty Boles and seconded by Director Jarrod Smith, Chairman Jim Lattimore adjourned the meeting at 12:13 p.m.

ADMINISTRATION AND AUDIT COMMITTEE
BOARD OF DIRECTORS
BRAZOS RIVER AUTHORITY
OCTOBER 16, 2018

Notice is hereby given that the Administration and Audit Committee of the Board of Directors of Brazos River Authority will meet at 9:00 a.m. on October 16, 2018, at 4600 Cobbs Drive, Waco, Texas. (A quorum of the Board of Directors of the Brazos River Authority may be present, however this is a committee meeting, not a Board meeting, and only committee members are allowed to take action on matters discussed. Any matters acted on must subsequently be approved by the full Board at the next scheduled Board meeting.)

- Call meeting to order
- Notice of meeting
- Attendance and announcements
- Hear comments from members of the public

1. Discussion and possible action on Recommendation to Negotiate a Professional Auditing Services Contract

2. Adjourn