Coweta County Water & Sewerage Authority
October 7, 2026

The Coweta County Water and Sewerage Authority held its monthly meeting on Wednesday, October 7, 2026, in the Board Room at the Coweta County Water & Sewerage Authority. The following individuals were present: Chairman Ms. Laurie Bartlett, Vice Chairman Dr. Marc Guy, Secretary Mr. Larry Kay, Co-Treasurer Mr. Dennis Hammond, Ms. Melissa Griffis (Attorney with Horne & Griffis, P.C.), Jay Boren, Rick Jones, Roger Dawson, Mandy Sledd, Alan Sibley, Heidi Mann, Bradley Longo, Joe Pelletier, Mr. Samuel Latimer (Rushton, LLC, Certified Public Accountants), Mr. Trey Monroe (Managing Director with Stifel Public Finance), Mr. Tommy Ratchford (Murray Barnes Finister, LLP – serving as Bond Counsel), and Mr. Clay McEntire (Marsh & McLennan Agency). Co-Treasurer Mr. Mark Woods attended via phone today.

Chairman Bartlett called the meeting to order at 9:00 a.m. The meeting began with the Pledge of Allegiance, and Dr. Marc Guy gave the invocation.

Chairman Bartlett asked for a motion to approve the minutes from the September 2, 2026, Board meeting. Motion was made by Mr. Larry Kay, seconded by Dr. Marc Guy. Motion carried.

The first agenda item was Service Awards by Mr. Jay Boren. Mr. Boren presented a 5-year service award to Mr. Bradley Longo, Heavy Equipment Operator III, and a 30-year service award to Mr. Joe Pelletier, CAD Engineering Team. No action needed. Mr. Longo and Mr. Pelletier left the meeting at 9:04 a.m.

The next agenda item was to Consider the adoption of a supplemental parity bond resolution providing for the terms of the Authority's Revenue Bonds, Series 2026, including the authorization and execution of various documents related thereto, including a bond purchase agreement by Mr. Jay Boren. Mr. Boren stated that the order period for the Bonds was held

yesterday, October 6, and that this resolution will allow the Authority to move forward with issuance of the Series 2026 Bonds. Mr. Boren then introduced Mr. Trey Monroe, Managing Director with Stifel Public Finance. Mr. Monroe addressed the Board and gave the Board an overview of the process of the sale of the Bonds. He discussed that the Authority has maintained its AA+ credit rating with Standard & Poor's. He explained that this is the main driving factor that sets the cost to borrow funds. Mr. Monroe stated that while we have been in a very volatile market over the past several weeks, we believe the timing of the sale worked out very well. The Bonds were sold at an average rate of 5.25%, with over 200 orders requesting a total of $268M in bonds, allowing Steifel to lower the rate on certain issues of the bonds by several basis points. He emphasized that a positive development in the issuance was the ability to issue approximately $34.5M of the bonds with a short call of 4.6 years. The Authority will be able to call those bonds sooner than normal (10 years) should interest rates or other economic factors materialize. This gives the Authority flexibility and the possibility of cost savings in the future. Chairman Bartlett asked if there were any questions. There being none, Chairman Bartlett asked for a motion to accept the item as listed on the agenda. Motion was made by Mr. Dennis Hammond, seconded by Mr. Larry Kay. Motion carried.

The next agenda item was Property and Casualty Renewal by Mr. Clay McEntire. Mr. McEntire addressed the Board regarding the renewal of the property and casualty insurance package. Mr. McEntire informed the Board that it did increase by 27% due to the increase in property values of around $47.8M, driven by the addition of the Chattahoochee Pump Station Project and the Shenandoah Wastewater Treatment Plant Expansion (totaling around a 40% increase in property values added for those two projects this year). Mr. McEntire discussed the property and casualty package that includes Property, Auto, Crime, Public Officials E & O, Employment Practices Liability, Workers Compensation, General Liability, Employee Benefits Liability, Inland Marine, Excess Liability, Cyber Liability, and Fiduciary Liability. Mr. McEntire discussed the marketing summary and explained that they did take it out to the market to see if there was any out there that could compete with the incumbent carrier (U.S. Specialty Insurance Company); also stating that there was not anyone that could compete with the quoted renewal

from U.S. Specialty of $259K (Travelers quoted $325K). Mr. McEntire stated that overall, it was a good renewal. Mr. Dawson and Mr. Boren both commented they were expecting the increase due to the property values increasing and were pleased with the outcome of the renewal. After presenting the coverages for the renewal, Mr. McEntire asked if there were any questions. There being none, Chairman Bartlett asked for a motion to accept the Property and Casualty Insurance Renewal. Motion was made by Mr. Larry Kay, seconded by Dr. Marc Guy. Motion carried. Mr. McEntire left the meeting at 9:25 a.m.

The next agenda item was FY26 Audit Presentation by Mr. Samuel Latimer. Mr. Latimer presented the annual audit report and noted the provision of the audit committee and management points letters. A copy of the audit report was provided to the Board members in their Board package. Mr. Latimer discussed the unmodified opinion on the financial statements, as well as the Authority's responsibilities, Rushton's responsibilities, and the audit standards under which the Audit was conducted. He discussed key elements of the engagement, including internal control, compliance, the fact that no Single Audit was required, and new standards adopted by the Authority during the year. One new standard required changes to management's Discussion and Analysis, requiring more detail and comparisons, and an explanation of year-to-year changes. Internal control findings or instances of non-compliance were not found. Mr. Latimer discussed key operating metrics including total net position, gross capital additions, debt service coverage, and months of net position. He also discussed operating results, comparing operating revenues, operating expenses, and operating income over the last three fiscal years, and noted changes in key elements. In addition, he discussed non-operating revenue and expenses and their effect on net position. Mr. Latimer stated that the Authority has progressed through a period where we have invested in our infrastructure through use of the cash proceeds from the SER2024 Bond issuance. He gave an overview of the Authority's outstanding debt and the debt coverage requirements. He then discussed the liquidity (cash reserves), Pension (defined contribution only), and commitments (contracts) of the Authority. Mr. Latimer discussed subsequent events and forward commitments of the Authority. He also discussed that Government Accounting Standards Board (GASB) No. 103 *Financial Reporting Model*

Improvements and GASB No. 104 *Disclosure of Certain Capital Assets* were implemented in the fiscal year ending June 30, 2026. These implementations had minimal effects on the financial statements. Mr. Latimer discussed future pronouncements the Authority should be aware of. Chairman Bartlett asked if there were any questions or comments. There being none, Chairman Bartlett asked for a motion to accept the annual audit report. Motion was made by Dr. Marc Guy, seconded by Mr. Dennis Hammond. Motion carried. Mr. Latimer left the meeting at 9:40 a.m.

The next agenda item was an update on Operations by Mr. Emmanuel McBurnett. In Construction, Mr. McBurnett reported that there were 84 leaks in August. There were 13 digs and 59 drops for a total of 72, a decrease of 23 from July. Mr. McBurnett reported on the status of meter installs for August. Mr. McBurnett reported on current projects: the Construction Crew installed 3500ft of 4" alum line at BT Brown; Chattahoochee Transmission main has passed all pressure testing; the Distribution Crew is working on hydrant painting and valve exercising in the Gordon Rd area; RDJE is working their way down McIntosh Trail with the 12" force main coming from Twelve Parks; and RDJE has completed all relocations for the Madras Connector project. In Maintenance, Mr. McBurnett gave updates on the following: pulled the second pump at Twelve Parks Lift Station and set up a bypass pump until the new one comes in; replaced level transmitter on Hwy 154 water tank; replaced level transmitter on Shoal Creek water tank; rebuilt high service #3 isolation valve cylinder; and replaced battery charger on raw water building generator. In Cross Connection Control, Mr. McBurnett reported on information showing Sensus Analytics. The meter department contacted 782 customers in August, 449 by email and 333 by phone, to inform them about their leaks or potential leaks. The following engineering updates were reported: in residential, 98 lots in Twelve Parks Phase B2 off McIntosh Trail; 45 lots in Stockton Landing off Fischer Rd; and 9 lots in Welch Farms off McIntosh Tr. Mr. McBurnett reported on the breakdown of submittals from the plan review program with Coweta County for the month of August there were 63; for the transportation projects (the permits that the Authority processed for new work in the rights-of-way), there were 13 permits for Coweta County and 6 permits for GDOT. Mr. McBurnett reported on activity from B.T. Brown stating that the plant averaged 4.43 MGD for the month of August and the total demand for the month was 10.79 MGD. Mr. McBurnett reported on

activity from the Shenandoah Wastewater Plant, stating the plant averaged 1.458 MGD for the month of August. Mr. McBurnett reported that the highest weekly average flow was 1.551 MGD. Mr. McBurnett reported on the activity of Blalock Lakes, Oaks at Turin decentralized systems, and Twelve Parks. Mr. McBurnett reported on the Shenandoah Plant Expansion. No action needed.

The next agenda item was an update on Human Resources by Ms. Mandy Sledd. Ms. Sledd reported on the following: in Safety, Michael Ballew presented on Concussion Awareness at the September Safety Meeting, and on August 11, 2026, Bryan Burns received the Georgia 811 Proclamation; in Marketing, Ms. Sledd discussed the posts on social media: various pictures of the crews working throughout the summer; and promoted several job openings. No action needed.

The next agenda item was an update on Customer Care by Mr. Alan Sibley. Mr. Sibley presented graphs reporting on the Customer Count at 32,756 for the month of August, a decrease of 1 from the previous month. Mr. Sibley stated that in the past we have had decreases in our customer count for 2019, 2023, 2024 and 2025. Mr. Sibley reported that the number of non-pay disconnects was originally 435, but after various methods of contacting customers, the list was reduced to 136. In Information Technology, Mr. Sibley discussed the customer portal, noting that customers can review their hourly and daily consumption, review their notification history, and set up consumption alerts. Mr. Larry Kay said he uses the customer portal and finds it very helpful for keeping up with his usage and bill. No action needed.

The next agenda item was the monthly report by Mr. Roger Dawson. Mr. Dawson presented charts and graphs for August FY2027: revenues, expenses, and water sales, purchased and produced. No action needed.

Chairman Bartlett called for a motion to adjourn into Executive Session for Litigation, Real Estate, and Personnel. Motion was made by Mr. Larry Kay, seconded by Mr. Dennis Hammond. Motion was carried, and the meeting was adjourned into Executive Session.

Chairman Bartlett asked if there was any old or new business to discuss. There being none, Chairman Bartlett asked for a motion to adjourn the meeting. Motion was made by Dr. Marc Guy, seconded by Mr. Dennis Hammond. Motion was carried, and the meeting was adjourned.

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Laurie Bartlett - Chairman

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Larry Kay – Secretary