

**MINUTES OF THE REGULAR BI-MONTHLY MEETING OF DIRECTORS OF THE  
WATER WORKS BOARD OF THE CITY OF BIRMINGHAM  
February 12, 2025**

The regular meeting of the directors of The Water Works Board of the City of Birmingham was held on Wednesday, February 12, 2025, at 11:30 a.m.

The following Directors were present via roll call: William “Butch” Burbage, Jr., Jonathan Harris, Tom Henderson, Ivan Holloway, Tereshia Huffman, Andre McShan, Dalton NeSmith, Jr., Monique Gardner Witherspoon, and Larry Ward.

Others present were: Darryl Jones, Interim General Manager; Mac Underwood, Interim Deputy General Manager; Barry Williams, Interim Assistant General Manager of Finance and Administration; Derrick Murphy, Assistant General Manager of Engineering and Maintenance; Philip King, Assistant General Manager of Operations and Technical Services; Michael Parker, Interim Senior Manager of Customer Care; Cynthia Williams, Board Administrator; Anitra Clark, Corporate Governance Specialist; Tammy Wilson, Executive Assistant; Mark Parnell, Parnell Thompson, LLC; Colandus Mason, David Walker, Anthony Hazel, Charles McGee and Jeff Wade, BWWB employees; Kessia Crenshaw, State of Alabama Office of the Attorney General; Patrick Flannelly, ARCADIS U.S.; Phillip Moultrie, Valent Group; Frank Adams, Collier Craft and Alex Perez, Direct Communications; Pat Sigars, Goudy Construction; Jasper Cornett, KPS Group, Inc.; George Munchus, Citizen; Rinesha Coleman, Allied Security.

Chairwoman Tereshia Huffman called the meeting to order at 11:30 a.m. Interim Deputy General Manager Mac Underwood opened the meeting with prayer.

Following a roll call, nine directors were present; therefore, there was a quorum in attendance.

Next, Chairwoman Huffman asked to approve the agenda. Director Ward called for an amendment to the agenda to add three items from the Finance Committee Meeting held yesterday regarding the Series 2024-2025 bond issue, considering the market and uncertainty in Washington currently. Interim Deputy General Manager Underwood explained the items. Mr. Underwood stated there is a \$110M - \$115M capital plan that will require us to do some additional bonds with a bond team consisting of Financial Advisor: Terminus Municipal Advisors, LLC, Board Counsel: Parnell Thompson, LLC and Bham Law Group, LLC, Bond Counsel: Burr & Forman, LLP, Disclosure Counsel: Dentons Sirote PC and Ken Simon Law, Underwriters Counsel: Bradley Arrant Boulton Cummings LLP, Independent Engineer: Arcadis U.S., Inc., Independent Auditor: Carr, Riggs & Ingram, LLC, Independent Rate Consultants: Raftelis Financial Consultants, Inc., Underwriters: Raymond James & Associates, Inc. (80%), Blaylock Van (10%) and Siebert Williams Shank & Co. (10%). In addition Mr. Underwood stated staff is recommending entering into a contract with Winters and Company Advisors, LLC as our bidding agent. Mr. Underwood stated typically we get between 3% to 5% interest on those GIC investments. The other item is reimbursement for capital expenditures. Attorney Parnell suggested that the reimbursement for capital expenditures be delayed until after the bond team does some work. On a motion duly made and seconded, the following resolution was adopted:

“BE IT RESOLVED By the Water Works Board of the City of Birmingham (“the Board”), on a motion duly made by Mr. Larry Ward and seconded by Ms. Tereshia Huffman, that the Board hereby approves the February 12, 2025, Regular Board of Directors’ meeting agenda, as amended, to add items 2 and 4 moved from the February 11, 2025, Finance Committee Meeting, to be added as Item 4.

Resolution No. 9710 is hereby adopted by unanimous vote.”

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Next, the Board moved to the first item on the agenda, Request Board to approve minutes of the Regular Board of Directors’ Meetings held December 11, 2024, December 18, 2024, and January 13, 2025. On a motion duly made and seconded, the following resolution was adopted:

“BE IT RESOLVED BY The Water Works Board of the City of Birmingham (“the Board”), on a motion duly made by Mr. Tom Henderson and seconded by Mr. Larry Ward, that the Board hereby approves minutes of the following:

- 1.1 Regular Board of Directors’ Meeting held December 11, 2024
- 1.2 Regular Board of Directors’ Meeting held December 18, 2024
- 1.3 Regular Board of Directors’ Meeting held January 13, 2025

Resolution No. 9711 is hereby adopted by unanimous vote.”

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Following, Chairwoman Huffman asked to hear Reports of Committees. Interim General Manager, Darryl Jones announced the Board and Committee Meetings scheduled for the month of February. Under Reports of Officers Business, Chairwoman Huffman stated Committees had been established and by now Committee Chairs should have reached out to its members. Ms. Huffman stated if Board Members have not heard from Chairs, they will soon. Ms. Huffman announced that she wanted an Executive Committee Meeting scheduled in the next month. Ms. Huffman stated that Board Members are only required to attend Board Meetings and Committee Meetings they serve on, however all Board Members are welcome to attend any Committee Meeting they wish to. Ms. Huffman stated she had an update, a Board Member, Jonathan Harris, is having a birthday next week. Another Director, Dalton NeSmith was celebrating a birthday this week and Interim General Manager Darryl Jones as well. The meeting body sang happy birthday to these three. Ms. Huffman recognized former Board Member George Munchus who was in attendance today. There were no Speakers.

Next, under New Business, the Board moved to the second item on the agenda, Request the Board to adopt resolutions authorizing monthly retirement benefits from the Board’s Retirement Trust Fund. Interim GM Jones read the retirements into the record. On a motion duly made and seconded, the following resolutions were adopted:

“WHEREAS, James Williams, an employee of The Water Works Board of the City of Birmingham ("the Board"), is retiring, effective March 1, 2025, at an age of 60, and,

WHEREAS, James Williams has 30 years of continuous service with the Board at his retirement date, and in accordance with the terms of the Trusteed Pension Plan, is entitled to receive a monthly Retirement payment from the Board’s Retirement Trust Fund in the amount of \$5,172.71; and

NOW, THEREFORE, BE IT RESOLVED By the Board of Directors of The Water Works Board of the City of Birmingham, on motion duly made by Mr. Dalton NeSmith and seconded by Mr. William “Butch” Burbage, Jr., that the Trustee be, and is hereby instructed to pay monthly benefit payments of \$5,172.71 to Mr. Williams from the Board’s Retirement Trust Fund, in accordance with the terms of the Pension Plan, with the first payment to be made March 1, 2025.

Resolution No. 9712 is hereby adopted by unanimous vote.”

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“WHEREAS, James Williams, an employee of The Water Works Board of the City of Birmingham, is retiring, effective March 1, 2025, after 30 years of service with the Board; and

WHEREAS, management has informed the Board of James Williams’ efficiency, reliability, and loyal service which contributed to the effective operation and growth of The Water Works Board of the City of Birmingham; and

WHEREAS, James Williams, leaves behind a record which deserves a sincere word of gratitude for a job well done; and the Board does hereby express its best wishes for many happy years ahead.

NOW, THEREFORE, BE IT RESOLVED, By the Board of Directors of the Water Works Board of the City of Birmingham, James Williams is hereby commended for his efficiency, reliability, and loyal service to the Board.

BE IT FURTHER RESOLVED, that in recognition of James Williams’ services to the Board, a copy of this resolution be spread upon the minutes of The Water Works Board of the City of Birmingham and an official resolution presented to Mr. Williams.

Resolution No. 9713 is hereby adopted by unanimous vote.”

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“WHEREAS, Macaroy Underwood, an employee of The Water Works Board of the City of Birmingham ("the Board"), is retiring, effective December 1, 2024, at an age of 65, and

WHEREAS, Macaroy Underwood has 17 years and 6 months of continuous service with the Board at his retirement date, and in accordance with the terms of the Trusteed Pension Plan, is

entitled to receive a monthly Retirement payment from the Board’s Retirement Trust Fund in the amount of \$9,801.70; and

NOW, THEREFORE, BE IT RESOLVED By the Board of Directors of The Water Works Board of the City of Birmingham, on motion duly made by Mr. Dalton NeSmith and seconded by Mr. William “Butch” Burbage, Jr., that the Trustee be, and is hereby instructed to pay monthly benefit payments of \$9,801.70 to Mr. Underwood from the Board’s Retirement Trust Fund, in accordance with the terms of the Pension Plan, with the first payment to be made December 1, 2024. This will result in retroactive payments back to December 1, 2024.

Resolution No. 9714 is hereby adopted by unanimous vote.”

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“WHEREAS, Macaroy Underwood, an employee of The Water Works Board of the City of Birmingham, is retiring, effective December 1, 2024, after 17 years and 6 months of service with the Board; and

WHEREAS, management has informed the Board of Macaroy Underwood’s efficiency, reliability, and loyal service which contributed to the effective operation and growth of The Water Works Board of the City of Birmingham; and

WHEREAS, Macaroy Underwood, leaves behind a record which deserves a sincere word of gratitude for a job well done; and the Board does hereby express its best wishes for many happy years ahead.

NOW, THEREFORE, BE IT RESOLVED, By the Board of Directors of the Water Works Board of the City of Birmingham, Macaroy Underwood is hereby commended for his efficiency, reliability, and loyal service to the Board.

BE IT FURTHER RESOLVED, that in recognition of Macaroy Underwood’s services to the Board, a copy of this resolution be spread upon the minutes of The Water Works Board of the City of Birmingham and an official resolution presented to Mr. Underwood.

Resolution No. 9715 is hereby adopted by unanimous vote.”

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Following, the Board moved to the third item on the agenda, Request the Board to approve payments of invoices. Interim GM Jones read the invoices into the record. On a motion duly made and seconded, the following resolution was adopted:

“BE IT RESOLVED By The Water Works Board of the City of Birmingham (“the Board”), on a motion duly made by Mr. William “Butch” Burbage, Jr. and seconded by Mr. Tom Henderson, that the Board hereby approves payments of invoices to the following:

- 3.1 Fine Geddie & Associates, LLC for professional services rendered January

2025, in the amount of \$15,000.00.

- 3.2 The Jones Group, LLC for professional services rendered January 2025, in the amount of \$15,000.00.
- 3.3 Kelvin Howard, LLC for professional services rendered December 16, 2024, through January 31, 2025, in the amount of \$15,996.00.
- 3.4 Terminus Municipal Advisors, LLC for professional services rendered January 2025, in the amount of \$25,000.00.
- 3.5 General Ronald L. Burgess for professional services rendered December 18, 2024, through January 17, 2025, in the amount of \$26,744.00.

Resolution No. 9716 is hereby adopted by unanimous vote.”

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Next, the Board moved to the fourth item on the agenda, Request Board to approve an addition to the bond transaction team for Series 2024-2025, appointed on November 20, 2024 and Request Board to approve a Guaranteed Investment Contract (GIC) contract with Winters and Company Advisors, LLC, effective February 26, 2025 through February 25, 2026, to serve as Birmingham Water Works’ investment agreement bidding agent for the Series 2024-2025 bond issue in the estimated amount of \$230,000,000.00; and to authorize the Interim General Manager and/or the Interim Assistant General Manager to execute the contract, as recommended by the Finance Committee. On a motion duly made and seconded the following resolutions were adopted:

“BE IT RESOLVED By The Water Works Board of the City of Birmingham (“the Board”), on a motion duly made by Mr. Larry Ward and seconded by Mr. William “Butch” Burbage, Jr., that the Board hereby adopts a resolution to approve an amendment to the bond transaction team for series 2024 – 2025, appointed November 20, 2024, as recommended by the Finance Committee:

- a) Financial Advisor: Terminus Municipal Advisors, LLC
- b) Board Counsel: Parnell Thompson, LLC and Bham Law Group, LLC
- c) Bond Counsel: Burr & Forman, LLP
- d) Disclosure Counsel: Dentons Sirote PC and Ken Simon Law
- e) Underwriters Counsel: Bradley Arrant Boulton Cummings LLP
- f) Independent Engineer: Arcadis U.S., Inc.
- g) Independent Auditor: Carr, Riggs & Ingram, LLC
- h) Independent Rate Consultants: Raftelis Financial Consultants, Inc.
- i) Underwriters: Raymond James & Associates, Inc. (80%), Blaylock Van (10%), Siebert Williams Shank & Co. (10%)

Resolution No. 9717 is hereby adopted by unanimous vote.”

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“BE IT RESOLVED By The Water Works Board of the City of Birmingham (“the Board”), on a motion duly made by Mr. Larry Ward and seconded by Mr. William “Butch” Burbage, Jr., that the Board hereby adopts a resolution to approve a Guaranteed Investment Contract (GIC) contract with Winters and Company Advisors, LLC, effective February 26, 2025 through February 25, 2026, to serve as Birmingham Water Works’ investment agreement bidding agent for the Series 2024-2025 bond issue in the estimated amount of \$230,000.00; and to authorize the Interim General Manager and/or Interim Assistant General Manager to execute the contract, as recommended by the Finance Committee.

Resolution No. 9718 is hereby adopted by unanimous vote.”

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Next, Chairwoman Huffman then made a motion to adjourn the meeting and Director Burbage seconded the motion and the meeting was adjourned at 11:43 a.m.

\_\_\_\_\_/s/  
Tereshia Q. Huffman  
Chairwoman

Attest:

\_\_\_\_\_/s/  
Larry Ward  
Secretary-Treasurer