

AUDIT COMMITTEE MEETING

DATE: March 20, 2025

LOCATION: 4060 Sunrise Highway, Oakdale

ATTENDANCE: Charles Lefkowitz, Chairman
Timothy Bishop, Secretary
Elizabeth Mercado, Member
John Rose, Member
Jeffrey W. Szabo, CEO
Chris Cecchetto, Chief Financial Officer
John Milazzo, Chief Legal Officer

EXCUSED ABSENCE: John Porchia, Member

The meeting was called to order by Mr. Szabo at 2:39 p.m. upon Members of the Committee being present.

Mr. Szabo introduced Mr. Christopher Cecchetto, CFO, who presented the Fiscal Year 2026 Budget & Rate Proposal

On motion made by Mr. Bishop, duly seconded by Ms. Mercado, and unanimously carried, it was

RESOLVED, To approve the Fiscal Year Ending May 31, 2026, Recommended Proposed Budgets for Fiscal Year Ending May 31, 2026:

Operating & Maintenance Expenses: \$167.8M
Capital Budget: \$100.6M
Debt Service: \$41.9M

On motion made by Mr. Rose, duly seconded by Mr. Bishop, and unanimously carried, it was

RESOLVED, To approve the recommended rates and fees in accordance with the attached schedule effective June 1, 2025

Mr. Szabo asked if any members of the Committee or staff members in attendance any questions had, none were received.

On motion made by Mr. Rose, duly seconded by Mr. Bishop, and unanimously carried, the meeting of the Audit Committee was adjourned at 3:04 p.m.

Timothy Bishop, Secretary