

FAIRFAX WATER
Minutes of Finance and Audit Committee Meeting
October 10, 2024

At 6:00 p.m. on Thursday, October 10, 2024, a Meeting of the Fairfax Water Finance and Audit Committee was held in the Bill G. Evans Boardroom at 8570 Executive Park Avenue, Fairfax, Virginia, with the following in attendance:

Committee Members: Cammarata, Ginyard-Jones, Griffin (Chair), Roberson

Other Members: Allin, Begovich, Colleton, Day, Dotson, Rubin

Staff: Brown, Dewhirst, Dooley, Goldberg, Grimes, Hedges, Kingsbury, Love, S. Miller, B. Nguyen, Oates, Prelewicz, Sinopole

Counsel: John McGranahan, Hunton Andrews Kurth, LLP

Consultant: Preston Bryant, McGuireWoods Consulting, LLP

Upon separate motions duly made, seconded, and unanimously carried, unless otherwise noted, the following actions were taken:

Approval of Minutes

The Committee approved the Minutes of the September 19, 2024, Meeting.

Draft 2025-2034 Capital Improvement Program

Mr. Prelewicz presented the 2025 Capital Improvement Program (CIP), which covered the 2025-2034 planning period. The 2025 ten-year program estimated cost of \$1,595,803,000 represents an increase of \$562,614,000 (54.5%) above the 2024-2033 CIP, which is primarily driven by \$388,600,000 for PFAS treatment at the Griffith water treatment plant to comply with EPA drinking water regulations that become effective in 2029. The Committee was given an overview of the CIP by functional categories (supply, treatment, transmission, etc.), as well as the major projects in the 2025 CIP. In addition, Mr. Dewhirst provided a progress update of the major projects from the 2024 CIP.

Strategic Financial Model and Rates Update

Ms. Oates provided a brief update on the Strategic Financial Model and Rates reflecting the proposed 2025-2034 CIP.

Adjournment

There being no further business, the Meeting was adjourned at 6:57 p.m.



Anthony Griffith, Committee Chairman