



1246 West Main Street
Sylva, NC 28779

MEMORANDUM

FROM: Dan Harbaugh *DH*
Executive Director

TO: Public

DATE: 7 January, 2019

REF: Public Notice
TWSA Finance Committee Meeting

This memorandum is provided to document that the TWSA Finance Committee will hold a Called Meeting on Tuesday 15 January, 2019. The meeting will start at 4:00 PM and take place at the TWSA Main Office located at above address.

This meeting is called to begin to address the following items as assigned by the TWSA Board.

1. Review / Discussion to review and clarify the language found in the Water & Sewer Consolidation & Transfer Agreement, Paragraph 9.a, Economic Feasibility
2. Review / Discussion of prior recommendation to establish a procedure for future fund balance transfers for debt service and to set Operating and Capital Reserve floors.
3. Review / Discussion of TWSA Finance Officer & Auditor recommendations.
 - a. The establishment of an "Allowance for Bad Debt" line item which more accurately reflects a percentage of total budget versus a set dollar amount.
 - b. Establishment of a Policy / Procedure for building a single "Program" for large projects in the future instead of individual phases.
 - c. Establishment of Capital Project cost thresholds which will be used to determine how the project will be funded / executed.

CC: TWSA Website
Sylva Herald
Crossroads Chronicle
Smoky Mountain News
WRGC Radio
Main Office Lobby