



DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

BOARD OF DIRECTORS

Governance Committee

*Thursday, January 5, 2006
8:00 a.m.*

MEETING MINUTES

COMMITTEE MEMBERS

Bruce Romer, Committee Chairman
David J. Bardin
Alfonso Cornish
Anthony Griffin
Alexander McPhail

WASA STAFF

Jerry Johnson, General Manager
Avis M. Russell, General Counsel
Michelle Cowan, Acting Chief Financial Officer
John Dunn, Chief Engineer
Linda Manley, Board Secretary

Other Board Members

Beverly Warfield
Paul Folkers

Mr. Romer called the meeting to order at 8:10 a.m. The purpose of the meeting was to provide follow up review and feedback concerning the Governance Consultants' revised draft report and schedule for full Board review.

Consultant's Revised Draft Report

Mr. Romer asked Ed Donahue of Municipal & Financial Services Group (MFSG) to present an overview of any changes in the draft report made by the consultants since the draft report reviewed by the Committee at its December 22, 2005 meeting. Mr. Donahue summarized major changes, including additional report language on the stormwater and holding company issues. The Committee then discussed three primary issues: stormwater, the holding company concept, and wholesale customer receivables. Committee members also provided editorial comments and suggestions.

Schedule & Next Meeting of the Governance Committee

After Committee discussion, it was decided that the consultants should prepare a revised draft report incorporating the suggestions from today's meeting and provide a revised draft to the Committee. Additional Committee member comments should be directed to Michelle Cowan.

The Committee is next scheduled to meet on February 1 prior to the Board meeting where it will hold its final review of the report and discuss the transmittal of the report to the full Board in subsequent months as well as other follow-up actions.

Chairman Romer adjourned the meeting at 9:15 a.m.