

April 17, 2022

Dr. Dallas M. Peavey, Jr., CEO
On behalf of the Board of Directors
Holley Navarre Water Systems, Inc

April Financials

At the April 17, 2022, regular Holley Navarre Water System board meeting the Board of Directors passed a motion regarding the April Financials and financials going forward.

New Business

1. Finance – Review of April 2022 Financials

Secretary Treasurer Bill Thiel addressed the Board regarding the antiquated financial reporting software, the amount of data that is not available before closing, staff's attempt to give clear concise information, options of allowing estimated accruals, leaving the current process, or to forestall any approvals this month and go with approving the calendar month at the second meeting after the end of the month. The recommended process was explained as the industry standard, benefits for budgeting, and approving factual data. **Bill Thiel motioned to table the approval of the financial report for April until May and to allow finance to go in the new paradigm where the board approves the financials the second board meeting after the end of the month. Mike Kennedy seconded. Motion passed.**