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Resolution No. 21-005

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BOARD OF
PUBLIC WORKS OF THE CITY OF LEWES REGARDING THE
CREATION OF A FINANCE COMMITTEE**

WHEREAS, Section 4.1, *among other provisions*, of the Charter for the Board of Public Works of the City of Lewes (the "Lewes BPW"), being Chapter 10, Volume 77, Laws of Delaware, as amended (the "Lewes BPW Charter"), grants the Lewes BPW authority, responsibility, supervision, and control over current or future utility systems established within the Lewes BPW Service Area; and

WHEREAS, Section 4.5 of the Lewes BPW Charter authorizes Lewes BPW to do all things necessary for the location, erection, construction, equipment, maintenance, and operation of its utility systems as established by the BPW and to provide for the care and maintenance of the same;

WHEREAS, the Lewes BPW Bylaws authorize the Board of Directors of the Lewes BPW (the "Board") to, by Resolution, create certain committees to review and offer recommendations of issues for Board consideration; and

WHEREAS, the Board deems it in the best interest of the ratepayers to establish a Finance Committee to provide oversight of financial operations, increase transparency with ratepayers and residents, and make recommendations to the Board of Directors in areas including, but not limited to, revenue, oversight, investment, and returns.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LEWES BOARD OF PUBLIC WORKS, IN SESSION MET THIS 28TH DAY OF OCTOBER, 2021, THAT:

Section 1. The Board hereby establishes a Finance Committee, which shall be a standing committee of the Lewes BPW as set forth herein, to act in an advisory role to the Board by providing summaries and recommendations, when appropriate, on items requested by the Board. The Board shall retain all decision-making authority.

Section 2. The Finance Committee shall be comprised of at least seven (7) members, but no more than nine (9), four (4) of whom shall include the acting Treasurer, Assistant Treasurer, Financial Manager, and General Manager of the Board. The remaining members shall not be members of the Board during their service on the Finance Committee. The Finance Committee members shall be chosen by the Board to serve one-year terms, beginning April 1 and ending March 31, subject to renewal.

Section 3. The Treasurer and Assistant Treasurer of the Board shall serve as Co-Chairs, whose duties shall include, nominating Finance Committee members for consideration by