

**CENTRAL OKLAHOMA MASTER
CONSERVANCY DISTRICT**
AGENDA FOR REGULAR MEETING
Thursday, April 2, 2026
6:30 P.M.

Kyle Arthur, General Manager
12500 Alameda Dr
Norman, OK 73026



A copy of this notice of meeting and agenda has been posted in a prominent location at the offices of the Central Oklahoma Master Conservancy District, 12500 Alameda Drive, Norman, Oklahoma, and posted on the Central Oklahoma Master Conservancy website, <https://comcd.net>, on Friday, March 27, 2026.

Microsoft Teams meeting information:
Join on your computer, mobile app, or room device
Meeting ID: 245 283 546 813 7

Passcode: 4r5xU6oM

- A. Call to order and roll call**
- B. Statement of compliance with Open Meeting Act**
- C. Administrative**
 - 1. Public comment

This is an opportunity for the public to address the COMCD board. Due to Open Meeting Act regulations, board members are not able to participate in discussion during this comment period. Comments will be accepted from those persons attending in-person and through the virtual meeting option. You are required to sign-up in advance of the meeting in order to be eligible to make comment. You may sign-up by calling the COMCD office at 405-329-5228 during regular business hours (8:00 AM – 4:30 PM) or by contacting the office via email at admin@comcd.net. Public comment sign-up will end at 12:00 PM (noon) CDT on Thursday, April 2, 2026. Any request received after that will not be eligible. When signing up, you must provide your name, city of residence and topic about which you wish to speak. Each commenter will be limited to three minutes, and the entire comment period will not exceed one hour. Eligible commenters will be called to address the board in the order in which their request was received. Given the one-hour time limit, not all commenters are guaranteed the opportunity to

speak. Written comments will also be accepted and kept as a matter of record for the meeting. If all commenters have addressed the board prior to the one-hour time limit, the public comment agenda item will be closed, and the balance of the time yielded back to the remainder of the agenda. The President reserves discretion during the meeting to make an adjustment to the public comment schedule.

2. Recognition of Mark Roberts
3. Presentation on Wetlands – Dr. Robert Nairn
4. Treasurer’s Report

D. Action:

Pursuant to 82 Okla. Statutes, Section 541 (D) (10), the Board of Directors shall perform official actions by Resolution, and all official actions including final passage and enactment of all Resolutions must be present at a regular or special meeting. The following items may be discussed, considered, and approved, disapproved, amended, tabled or other action taken:

5. Minutes of the regular board meeting held on Thursday, March 5, 2026, and corresponding Resolution
6. Letter of Engagement of Finley & Cook, PLLC, to perform FY 25-26 financial audit, and corresponding Resolution
7. FY27 Budget, and corresponding Resolution

E. Discussion

8. Legal Counsel’s Report
9. General Manager’s Report
10. President’s Report
11. New business (any matter not known prior to the meeting, and which could not have been reasonably foreseen prior to the posting of the Agenda)

F. Adjourn

Item C.4.

Central Oklahoma Master Conservancy District

Balance Sheet

As of February 28, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1022-BANCFIRST #0014	293,451.33
1023-BANCFIRST #3940	149,364.75
1050-LPL FINANCIAL	0.00
1051-LPL ACCT# -2885 AT MARKET	4,641,416.90
1052-LPL ACCRUED INTEREST	31,252.72
Total 1050-LPL FINANCIAL	4,672,669.62
Total Bank Accounts	\$5,115,485.70
Accounts Receivable	
1900-ASSESSMENTS RECEIVABLE	0.00
1909-ASSESSMENTS RECEIVABLE - POWER	
1911-POWER	31,219.23
Total 1909-ASSESSMENTS RECEIVABLE - POWER	31,219.23
Total 1900-ASSESSMENTS RECEIVABLE	31,219.23
Total Accounts Receivable	\$31,219.23
Other Current Assets	
1919-T BILLS	1,116,440.19
1920.1-(BANC1ST)DWSRF ESCROW	41,334.50
1920.2-(BANCFIRSTST 80-0778-01-1) PIPELINE ESCROW	198,138.79
1924-LARGE EQUIPMENT ASSET FUND	400,775.18
1951-DWSRF REPYMTS DUE-CURRENT	
1952-ENERGY PROJECT	94,868.14
1953-DEL CITY PIPELINE	355,649.35
Total 1951-DWSRF REPYMTS DUE-CURRENT	450,517.49
Total Other Current Assets	\$2,207,206.15
Total Current Assets	\$7,353,911.08
Fixed Assets	
2000-WATER SUPPLY ASSETS	
BUILDING AND STRUCTURES	54,811.23
DAM AND RESERVOIR	4,605,177.00
EQUIPMENT AND FENCE	31,209.74
NEW DEL CITY PIPELINE	6,847,316.73
PIPELINE	4,269,078.92
PUMPING PLANT	1,593,951.30
Total 2000-WATER SUPPLY ASSETS	17,401,544.92
2010-TRANSFERRED FROM BUREC	
OFFICE FURNITURE & FIXTURES	1,326.00
SHOP TOOLS	853.00
Total 2010-TRANSFERRED FROM BUREC	2,179.00
2020-OTHER PURCHASED ASSETS	
BUILDINGS,STRUCTURES & ROADS	0.00
	1,207,366.07

	TOTAL
EQUIPMENT BUILDING	391,127.25
Total BUILDINGS,STRUCTURES & ROADS	1,598,493.32
OFFICE EQUIPMENT	80,350.64
PLANT AND DAM EQUIPMENT	5,784,191.62
NORMAN PIPELINE METER	45,643.47
SCADA UPGRADES	285,358.00
Total PLANT AND DAM EQUIPMENT	6,115,193.09
VEHICLES AND BOATS	659,603.34
Total 2020-OTHER PURCHASED ASSETS	8,453,640.39
2030-ALLOWANCE FOR DEPRECIATION	-11,899,036.24
Total Fixed Assets	\$13,958,328.07
Other Assets	
DEBT ISSUANCE COSTS	30,097.00
DEFERRED OUTFLOWS-PENSION	320,543.02
DWSRF REPYMTS - NONCURRENT	
DEL CITY PIPELINE	3,362,819.06
ENERGY PROJECT	7,752.44
Total DWSRF REPYMTS - NONCURRENT	3,370,571.50
NET PENSION ASSET	217,120.00
Total Other Assets	\$3,938,331.52
TOTAL ASSETS	\$25,250,570.67
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
4000-CURRENT CLAIMS PAYABLE	74,671.55
Total Accounts Payable	\$74,671.55
Credit Cards	
David Carpenter CC 7582	545.57
Derek Underwood CC 8490	550.69
Kyle Arthur CC 1984	1,638.25
Steve McKinney CC 7608	583.03
Tim Carr CC 3531	69.95
Total Credit Cards	\$3,387.49
Other Current Liabilities	
4000.2-MISC PENSION PAYABLES	3,717.38
4002-DWSRF INTEREST PAYABLE	
4002.2 DEL CITY PIPELINE	31,817.28
Total 4002-DWSRF INTEREST PAYABLE	31,817.28
4010-PAYROLL LIABILITIES	0.00
4014-RETIREMENT PLAN PAYABLE	7,085.87
4016-GROUP INSURANCE PAYABLE	552.70
Total 4010-PAYROLL LIABILITIES	7,638.57
4017-COMPENSATED ABSENCES	94,894.34
4019-CONTRACTS-DUE W/ 1 YEAR	
4019.3-DWSRF LOAN (ENERGY)	47,439.24
4019.4-DWSRF LOAN (PIPELINE)	178,753.38
Total 4019-CONTRACTS-DUE W/ 1 YEAR	226,192.62

	TOTAL
4200-DEFERRED INFLOWS-PENSION	194,451.00
Total Other Current Liabilities	\$558,711.19
Total Current Liabilities	\$636,770.23
Long-Term Liabilities	
4020-CONTRACTS PAYABLE	
4055-DWSRF LOAN (ENERGY)	
4075-DWSRF LOAN (ENERGY)	47,487.42
Total 4055-DWSRF LOAN (ENERGY)	47,487.42
4080-DWSRF LOAN (PIPELINE)	0.00
4085-DWSRF LOAN (PIPELINE)	3,776,430.97
Total 4080-DWSRF LOAN (PIPELINE)	3,776,430.97
Total 4020-CONTRACTS PAYABLE	3,823,918.39
Total Long-Term Liabilities	\$3,823,918.39
Total Liabilities	\$4,460,688.62
Equity	
4806.5 UNRESTRICTED SURPLUS	27,968.31
4807-UNRESTRICTED SURPLUS	15,850,030.04
4808-FYE '23 ADJUSTS-PRIOR YRS	45,737.87
Total 4806.5 UNRESTRICTED SURPLUS	15,923,736.22
Retained Earnings	4,691,540.23
Net Income	174,605.60
Total Equity	\$20,789,882.05
TOTAL LIABILITIES AND EQUITY	\$25,250,570.67

Note

Prepared by Paxus CPA Group. No opinion, conclusion or assurance is provided on these financial statements.

Central Oklahoma Master Conservancy District
Profit and Loss
July 2025 - February 2026

	Dec 2025	Jan 2026	Feb 2026	Total Fiscal Year
Income				
4900-ASSESSMENTS				
4901-MUNI SHARE, OPERATING COST				
4902-DEL CITY	\$18,481.17	\$18,481.17	\$18,481.17	\$147,849.32
4903-MIDWEST CITY	\$47,256.25	\$47,256.25	\$47,256.25	\$378,050.00
4904-NORMAN	\$51,233.25	\$51,233.25	\$51,233.25	\$409,866.00
Total 4901-MUNI SHARE, OPERATING COST	\$116,970.67	\$116,970.67	\$116,970.67	\$935,765.32
4905-MUNI SHARE, POWER				
4906-DEL CITY	\$6,222.82	\$5,445.22	\$4,737.74	\$45,645.98
4907-MIDWEST CITY	\$19,232.49	\$18,523.61	\$15,691.40	\$169,779.41
4908-NORMAN	\$19,750.56	\$15,562.29	\$10,790.09	\$220,337.49
Total 4905-MUNI SHARE, POWER	\$45,205.87	\$39,531.12	\$31,219.23	\$435,762.88
Total 4900-ASSESSMENTS	\$162,176.54	\$156,501.79	\$148,189.90	\$1,371,528.20
4921--BOAT DOCK RENT INCOME	\$800.00	\$800.00		\$5,600.00
4923-INVEST INT DIVS & GAINS				\$18,171.81
4927-TEMPORARY WATER SURCHARGE	\$18,650.36			\$18,650.36
4936-OK DEPARTMENT OF TOURISM & REC (OTRD)				\$18,230.00
Total Income	\$181,626.90	\$157,301.79	\$148,189.90	\$1,432,180.37
Expenses				
5000-PERSONNEL				
5000.1-EMPLOYEES' WAGES	\$47,827.69	\$48,050.08	\$48,050.08	\$395,445.90
5009-EMPLOYEES' RETIREMENT	\$7,740.35	\$6,478.92	\$6,478.92	\$55,148.29
5011-PAYROLL TAXES	\$4,443.62	\$4,350.84	\$4,124.87	\$32,028.22
5012-TRAINING, EDUCATION&TRAVEL	\$8.04		\$1,000.00	\$1,044.04
5013-UNIFORM & BOOTS ALLOWANCE	\$244.92		\$32.58	\$688.77
5014-EMPLOYEE HEALTH, ETC, INS.	\$4,947.26	\$4,998.10	\$4,998.10	\$39,679.76
5017-SERVICE & SAFETY AWARDS	\$9,964.00			\$9,964.00
Total 5000-PERSONNEL	\$75,175.88	\$63,877.94	\$64,684.55	\$533,998.98
5100-MAINTENANCE				
5101-PLANT& DAM R&M, SUPPLIES	\$2,203.79	\$2,705.60	\$707.67	\$23,919.30
5103-VEHICLE OPS, R&M	\$1,119.53	\$780.16	\$123.93	\$9,657.18
5104-BUILDINGS, ROADS & GROUNDS	\$391.32	\$1,928.47	\$645.14	\$4,942.34
5106-EQUIPMENT, R&M, RENTAL	\$622.36	\$825.00	\$589.63	\$19,301.46
5109-BOATHOUSE MAINTENANCE				\$79.30
Total 5100-MAINTENANCE	\$4,337.00	\$6,239.23	\$2,066.37	\$57,899.58
5200-UTILITIES				
5201-TELEPHONE,PAGING,IT SERVIC	\$1,989.24	\$2,233.53	\$1,960.21	\$16,183.67
5204-ELECTRICITY	\$938.13	\$941.13	\$950.13	\$6,641.69

5205-PROPANE		\$1,000.00		\$1,750.00
5206-WASTE REMOVAL	\$97.32	\$97.32	\$97.32	\$805.44
Total 5200-UTILITIES	\$3,024.69	\$4,271.98	\$3,007.66	\$25,380.80
5300-INSURANCE AND BONDS				
5301-INSURANCE				\$20,040.53
Total 5300-INSURANCE AND BONDS				\$20,040.53
5400-ADMINISTRATIVE EXPENSE				
5401-OFFICE SUPPLIES, MATERIALS	\$1,188.23	\$602.01	\$831.18	\$9,593.92
Total 5400-ADMINISTRATIVE EXPENSE	\$1,188.23	\$602.01	\$831.18	\$9,593.92
5500-PROFESSIONAL SERVICES				
5501-LEGAL				\$2,440.00
5502-ACCOUNTING AND AUDIT	\$15,929.36	\$1,450.76	\$1,312.18	\$42,239.45
5503-CONSULTANTS, ENGINEERS, CONTRACTORS	\$3,040.70		\$636.40	\$18,033.60
Total 5500-PROFESSIONAL SERVICES	\$18,970.06	\$1,450.76	\$1,948.58	\$62,713.05
5600-WATER QUALITY SERVICES				
5601-STREAM GAUGING (OWRB)				\$13,600.00
Total 5600-WATER QUALITY SERVICES				\$13,600.00
5800-PUMPING POWER	\$45,205.87	\$39,531.12	\$31,219.23	\$435,762.89
Total Expenses	\$147,901.73	\$115,973.04	\$103,757.57	\$1,158,989.75
Net Operating Income	\$33,725.17	\$41,328.75	\$44,432.33	\$273,190.62
Other Income				
4920-OTHER REVENUES				
4930-SECURITIES VALUE ADJUSTS	\$10,636.24	\$26,011.43	\$53,176.44	\$230,589.95
4931-WATER RESOURCE BD GRANTS CEC		\$25,851.19		\$25,851.19
4935 INTEREST INCOME	\$619.16	\$34,474.41	\$7,749.43	\$61,193.43
Total 4920-OTHER REVENUES	\$11,255.40	\$86,337.03	\$60,925.87	\$317,634.57
Total Other Income	\$11,255.40	\$86,337.03	\$60,925.87	\$317,634.57
Other Expenses				
5825-NON BUDGETED EXPENSES				
5833-CEC PROJECT		\$25,611.19		\$25,611.19
5976-INTEREST AND ADMIN EXPENSE-DWSRF LOANS				\$250.00
5980 T BILL FEE		\$50.00	\$25.00	\$125.00
6000-DEPRECIATION	\$49,004.75	\$48,351.67	\$48,413.50	\$390,233.40
Total 5825-NON BUDGETED EXPENSES	\$49,004.75	\$74,012.86	\$48,438.50	\$416,219.59
Total Other Expenses	\$49,004.75	\$74,012.86	\$48,438.50	\$416,219.59
Net Other Income	-\$37,749.35	\$12,324.17	\$12,487.37	-\$98,585.02
Net Income	-\$4,024.18	\$53,652.92	\$56,919.70	\$174,605.60

Note

Prepared by Paxus CPA Group. No opinion, conclusion or assurance is provided on these financial statements.

Central Oklahoma Master Conservancy District
Budget vs. Actuals: FY 2026 - FY26 P&L
 July 2025 - February 2026

	Dec 2025			Jan 2026			Feb 2026			Total Fiscal Year		
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
Income												
4900-ASSESSMENTS												
4901-MUNI SHARE, OPERATING COST												
4902-DEL CITY	\$18,481.17	\$18,481.17		\$18,481.17	\$18,481.17		\$18,481.17	\$18,481.17		\$147,849.32	\$147,849.32	
4903-MIDWEST CITY	\$47,256.25	\$47,256.25		\$47,256.25	\$47,256.25		\$47,256.25	\$47,256.25		\$378,050.00	\$378,050.00	
4904-NORMAN	\$51,233.25	\$51,233.25		\$51,233.25	\$51,233.25		\$51,233.25	\$51,233.25		\$409,866.00	\$409,866.00	
Total 4901-MUNI SHARE, OPERATING COST	\$116,970.67	\$116,970.67		\$116,970.67	\$116,970.67		\$116,970.67	\$116,970.67		\$935,765.32	\$935,765.32	
4905-MUNI SHARE, POWER												
4906-DEL CITY	\$6,222.82	\$6,222.82		\$5,445.22	\$5,445.22		\$4,737.74	\$4,737.74		\$45,645.98	\$45,645.98	
4907-MIDWEST CITY	\$19,232.49	\$19,232.49		\$18,523.61	\$18,523.61		\$15,691.40	\$15,691.40		\$169,779.41	\$169,779.41	
4908-NORMAN	\$19,750.56	\$19,750.56		\$15,562.29	\$15,562.29		\$10,790.09	\$10,790.09		\$220,337.49	\$220,337.49	
Total 4905-MUNI SHARE, POWER	\$45,205.87	\$45,205.87		\$39,531.12	\$39,531.12		\$31,219.23	\$31,219.23		\$435,762.88	\$435,762.88	
Total 4900-ASSESSMENTS	\$162,176.54	\$162,176.54		\$156,501.79	\$156,501.79		\$148,189.90	\$148,189.90		\$1,371,528.20	\$1,371,528.20	
4921--BOAT DOCK RENT INCOME	\$800.00	\$800.00		\$800.00	\$800.00			\$800.00	-\$800.00	\$5,600.00	\$6,400.00	-\$800.00
4923-INVEST INT DIVS & GAINS										\$18,171.81		\$18,171.81
4927-TEMPORARY WATER SURCHARGE	\$18,650.36		\$18,650.36							\$18,650.36		\$18,650.36
4936-OK DEPARTMENT OF TOURISM & REC (OTRD)		\$1,519.17	-\$1,519.17		\$1,519.17	-\$1,519.17		\$1,519.17	-\$1,519.17	\$18,230.00	\$12,153.36	\$6,076.64
Total Income	\$181,626.90	\$164,495.71	\$17,131.19	\$157,301.79	\$158,820.96	-\$1,519.17	\$148,189.90	\$150,509.07	-\$2,319.17	\$1,432,180.37	\$1,390,081.56	\$42,098.81
Expenses												
5000-PERSONNEL												
5000.1-EMPLOYEES' WAGES	\$47,827.69	\$48,894.17	-\$1,066.48	\$48,050.08	\$48,894.17	-\$844.09	\$48,050.08	\$48,894.17	-\$844.09	\$395,445.90	\$391,153.36	\$4,292.54
5009-EMPLOYEES' RETIREMENT	\$7,740.35	\$6,725.17	\$1,015.18	\$6,478.92	\$6,725.17	-\$246.25	\$6,478.92	\$6,725.17	-\$246.25	\$55,148.29	\$53,801.36	\$1,346.93
5010-DIRECTORS' EXPENSES		\$416.67	-\$416.67		\$416.67	-\$416.67		\$416.67	-\$416.67		\$3,333.36	-\$3,333.36
5011-PAYROLL TAXES	\$4,443.62	\$3,803.92	\$639.70	\$4,350.84	\$3,803.92	\$546.92	\$4,124.87	\$3,803.92	\$320.95	\$32,028.22	\$30,431.36	\$1,596.86
5012-TRAINING, EDUCATION&TRAVEL	\$8.04	\$1,083.33	-\$1,075.29		\$1,083.33	-\$1,083.33	\$1,000.00	\$1,083.33	-\$83.33	\$1,044.04	\$8,866.64	-\$7,822.60
5013-UNIFORM & BOOTS ALLOWANCE	\$244.92	\$283.33	-\$38.41		\$283.33	-\$283.33	\$32.58	\$283.33	-\$250.75	\$688.77	\$2,266.64	-\$1,577.87
5014-EMPLOYEE HEALTH, ETC, INS.	\$4,947.26	\$5,098.00	-\$150.74	\$4,998.10	\$5,098.00	-\$99.90	\$4,998.10	\$5,098.00	-\$99.90	\$39,679.76	\$40,784.00	-\$1,104.24
5015-WORKMEN'S COMPENSATION		\$958.33	-\$958.33		\$958.33	-\$958.33		\$958.33	-\$958.33	\$0.00	\$7,666.64	-\$7,666.64
5017-SERVICE & SAFETY AWARDS	\$9,964.00	\$830.33	\$9,133.67		\$830.33	-\$830.33		\$830.33	-\$830.33	\$9,964.00	\$6,642.64	\$3,321.36
Total 5000-PERSONNEL	\$75,175.88	\$68,093.25	\$7,082.63	\$63,877.94	\$68,093.25	-\$4,215.31	\$64,684.55	\$68,093.25	-\$3,408.70	\$533,998.98	\$544,746.00	-\$10,747.02
5100-MAINTENANCE												
5101-PLANT& DAM R&M, SUPPLIES	\$2,203.79	\$31,150.36	-\$28,946.57	\$2,705.60	\$12,500.00	-\$9,794.40	\$707.67	\$12,500.00	-\$11,792.33	\$23,919.30	\$118,650.36	-\$94,731.06
5103-VEHICLE OPS, R&M	\$1,119.53	\$1,833.33	-\$713.80	\$780.16	\$1,833.33	-\$1,053.17	\$123.93	\$1,833.33	-\$1,709.40	\$9,657.18	\$14,666.64	-\$5,009.46
5104-BUILDINGS, ROADS & GROUNDS	\$391.32	\$1,666.67	-\$1,275.35	\$1,928.47	\$1,666.67	\$261.80	\$645.14	\$1,666.67	-\$1,021.53	\$4,942.34	\$13,333.36	-\$8,391.02
5106-EQUIPMENT, R&M, RENTAL	\$622.36	\$4,026.67	-\$3,404.31	\$825.00	\$4,026.67	-\$3,201.67	\$589.63	\$4,026.67	-\$3,437.04	\$19,301.46	\$32,213.36	-\$12,911.90
5109-BOATHOUSE MAINTENANCE		\$400.00	-\$400.00		\$400.00	-\$400.00		\$400.00	-\$400.00	\$79.30	\$3,200.00	-\$3,120.70

Total 5100-MAINTENANCE	\$4,337.00	\$39,077.03	-\$34,740.03	\$6,239.23	\$20,426.67	-\$14,187.44	\$2,066.37	\$20,426.67	-\$18,360.30	\$57,899.58	\$182,063.72	-\$124,164.14
5200-UTILITIES												
5201-TELEPHONE,PAGING,IT SERVIC	\$1,989.24	\$2,333.33	-\$344.09	\$2,233.53	\$2,333.33	-\$99.80	\$1,960.21	\$2,333.33	-\$373.12	\$16,183.67	\$18,666.64	-\$2,482.97
5204-ELECTRICITY	\$938.13	\$791.67	\$146.46	\$941.13	\$791.67	\$149.46	\$950.13	\$791.67	\$158.46	\$6,641.69	\$6,333.36	\$308.33
5205-PROPANE		\$166.67	-\$166.67	\$1,000.00	\$166.67	\$833.33		\$166.67	-\$166.67	\$1,750.00	\$1,333.36	\$416.64
5206-WASTE REMOVAL	\$97.32	\$119.08	-\$21.76	\$97.32	\$119.08	-\$21.76	\$97.32	\$119.08	-\$21.76	\$805.44	\$952.64	-\$147.20
Total 5200-UTILITIES	\$3,024.69	\$3,410.75	-\$386.06	\$4,271.98	\$3,410.75	\$861.23	\$3,007.66	\$3,410.75	-\$403.09	\$25,380.80	\$27,286.00	-\$1,905.20
5300-INSURANCE AND BONDS												
5301-INSURANCE		\$9,566.67	-\$9,566.67		\$9,566.67	-\$9,566.67		\$9,566.67	-\$9,566.67	\$20,040.53	\$76,533.36	-\$56,492.83
5305-TREASURER & EMPLOYEE BONDS		\$20.83	-\$20.83		\$20.83	-\$20.83		\$20.83	-\$20.83		\$166.64	-\$166.64
Total 5300-INSURANCE AND BONDS		\$9,587.50	-\$9,587.50		\$9,587.50	-\$9,587.50		\$9,587.50	-\$9,587.50	\$20,040.53	\$76,700.00	-\$56,659.47
5400-ADMINISTRATIVE EXPENSE												
5401-OFFICE SUPPLIES, MATERIALS	\$1,188.23	\$1,750.00	-\$561.77	\$602.01	\$1,750.00	-\$1,147.99	\$831.18	\$1,750.00	-\$918.82	\$9,593.92	\$14,000.00	-\$4,406.08
Total 5400-ADMINISTRATIVE EXPENSE	\$1,188.23	\$1,750.00	-\$561.77	\$602.01	\$1,750.00	-\$1,147.99	\$831.18	\$1,750.00	-\$918.82	\$9,593.92	\$14,000.00	-\$4,406.08
5500-PROFESSIONAL SERVICES												
5501-LEGAL		\$1,137.50	-\$1,137.50		\$1,137.50	-\$1,137.50		\$1,137.50	-\$1,137.50	\$2,440.00	\$9,100.00	-\$6,660.00
5502-ACCOUNTING AND AUDIT	\$15,929.36	\$3,333.33	\$12,596.03	\$1,450.76	\$3,333.33	-\$1,882.57	\$1,312.18	\$3,333.33	-\$2,021.15	\$42,239.45	\$26,666.64	\$15,572.81
5503-CONSULTANTS, ENGINEERS, CONTRACTORS	\$3,040.70	\$10,416.67	-\$7,375.97		\$10,416.67	-\$10,416.67	\$636.40	\$10,416.67	-\$9,780.27	\$18,033.60	\$83,333.36	-\$65,299.76
Total 5500-PROFESSIONAL SERVICES	\$18,970.06	\$14,887.50	\$4,082.56	\$1,450.76	\$14,887.50	-\$13,436.74	\$1,948.58	\$14,887.50	-\$12,938.92	\$62,713.05	\$119,100.00	-\$56,386.95
5600-WATER QUALITY SERVICES												
5601-STREAM GAUGING (OWRB)		\$1,141.67	-\$1,141.67		\$1,141.67	-\$1,141.67		\$1,141.67	-\$1,141.67	\$13,600.00	\$9,133.36	\$4,466.64
Total 5600-WATER QUALITY SERVICES		\$1,141.67	-\$1,141.67		\$1,141.67	-\$1,141.67		\$1,141.67	-\$1,141.67	\$13,600.00	\$9,133.36	\$4,466.64
5800-PUMPING POWER	\$45,205.87	\$45,205.87		\$39,531.12	\$39,531.12		\$31,219.23	\$31,219.23		\$435,762.89	\$435,762.89	
Total Expenses	\$147,901.73	\$183,153.57	-\$35,251.84	\$115,973.04	\$158,828.46	-\$42,855.42	\$103,757.57	\$150,516.57	-\$46,759.00	\$1,158,989.75	\$1,408,791.97	-\$249,802.22
Net Operating Income	\$33,725.17	-\$18,657.86	\$52,383.03	\$41,328.75	-\$7.50	\$41,336.25	\$44,432.33	-\$7.50	\$44,439.83	\$273,190.62	-\$18,710.41	\$291,901.03
Other Income												
4920-OTHER REVENUES												
4930-SECURITIES VALUE ADJUSTS	\$10,636.24		\$10,636.24	\$26,011.43		\$26,011.43	\$53,176.44		\$53,176.44	\$230,589.95		\$230,589.95
4931-WATER RESOURCE BD GRANTS CEC				\$25,851.19		\$25,851.19				\$25,851.19		\$25,851.19
4935 INTEREST INCOME	\$619.16		\$619.16	\$34,474.41		\$34,474.41	\$7,749.43		\$7,749.43	\$61,193.43		\$61,193.43
Total 4920-OTHER REVENUES	\$11,255.40		\$11,255.40	\$86,337.03		\$86,337.03	\$60,925.87		\$60,925.87	\$317,634.57		\$317,634.57
Total Other Income	\$11,255.40		\$11,255.40	\$86,337.03		\$86,337.03	\$60,925.87		\$60,925.87	\$317,634.57		\$317,634.57
Other Expenses												
5825-NON BUDGETED EXPENSES												
5833-CEC PROJECT				\$25,611.19		\$25,611.19				\$25,611.19		\$25,611.19
5976-INTEREST AND ADMIN EXPENSE-DWSRF LOANS										\$250.00		\$250.00
5980 T BILL FEE				\$50.00		\$50.00	\$25.00		\$25.00	\$125.00		\$125.00
6000-DEPRECIATION	\$49,004.75		\$49,004.75	\$48,351.67		\$48,351.67	\$48,413.50		\$48,413.50	\$390,233.40		\$390,233.40
Total 5825-NON BUDGETED EXPENSES	\$49,004.75		\$49,004.75	\$74,012.86		\$74,012.86	\$48,438.50		\$48,438.50	\$416,219.59		\$416,219.59
Total Other Expenses	\$49,004.75		\$49,004.75	\$74,012.86		\$74,012.86	\$48,438.50		\$48,438.50	\$416,219.59		\$416,219.59
Net Other Income	-\$37,749.35		-\$37,749.35	\$12,324.17		\$12,324.17	\$12,487.37		\$12,487.37	-\$98,585.02		-\$98,585.02
Net Income	-\$4,024.18	-\$18,657.86	\$14,633.68	\$53,652.92	-\$7.50	\$53,660.42	\$56,919.70	-\$7.50	\$56,927.20	\$174,605.60	-\$18,710.41	\$193,316.01

Note

Prepared by Paxus CPA Group. No opinion, conclusion or assurance is provided on these financial statements.

Friday, Mar 06, 2026 06:19:04 AM GMT-8 - Accrual Basis

Item D.5.

MINUTES OF THE REGULAR BOARD MEETING
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

Thursday, March 5, 2026

6:30 P.M.

Location: 12500 Alameda Dr. Norman, OK 73026

A. Call to Order

President Amanda Nairn called the meeting to Order at 6:30 pm.

Roll Call

Board Members Present:

Amanda Nairn
Micheal Dean
Dave Ballew
Edgar O'Rear
Bryan Hapke

Board Members Absent:

Espaniola Bowen
Steve Carano

Staff Present:

Kyle Arthur, General Manager
Kelley Metcalf, Office Manager
Tim Carr, Operations & Maintenance Supervisor

Others Present:

Dean Couch, District Legal Counsel
JD Hock, City Manager Del City
Mark Roberts, Midwest City Water Treatment Plant Chief Operator
Carrie Evenson, Midwest City
Michael Price, Norman Water Treatment Plant Manager

Virtual

None

B. Statement of Compliance with Open Meeting Act

Kelley Metcalf, Office Manager, stated the notice of the monthly board meeting had been posted in compliance with the Open Meeting Act.

C. Administrative

1. Public Comment

None

2. Treasurer Report

At the request of Mr. Ballew, Mr. Arthur highlighted key items in the financial reports. Investment activity was discussed, including a recent Certificate of Deposit maturity and the subsequent reinvestment of those funds into a corporate bond earning 5.00%, maturing in 2034, callable starting in 2028. It was noted that a Treasury bill (T-Bill) is scheduled to mature later in March.

Mr. Ballew requested clarification regarding the expenses recorded in Account 5201-Telephone/IT Services. Mr. Arthur reported that Account 5201 includes costs associated with the office telephone system (Voice Over Internet Protocol), staff cellular phones, and services provided by the Managed Service Provider, Velocigo. Mr. Ballew additionally asked why the totals recorded in Account 4931-Water Resource Grants CEC (Contaminants of Emerging Concern) and Account 5833- CEC Project were not the same. Mr. Arthur stated that he would look into the matter and provide an explanation.

Mr. Ballew invited Mr. Arthur to provide an update on the CEC project. Mr. Arthur reported that Phase I consisted of a comprehensive sampling program. He noted that Phase II, which was recently completed, utilized the sampling results along with additional data to identify potential locations for natural infrastructure, such as wetlands, to improve water quality. Phase III is currently being scoped and will involve a more detailed feasibility analysis of the sites identified in Phase II. He further noted that two upcoming speakers will provide additional information related to these efforts.

Hearing no other questions, Ms. Nairn moved to item #3.

3. Initial draft budget FY 2027

Please see document titled "Draft Budget for FY 2027".

Ms. Nairn stated this item is presented for discussion, and the goal is to have the budget listed as an action item at the next meeting. She further noted that when the Board votes on the budget, the action will be to consider the 2027 budget, while the remaining years included in the document are projections only.

Mr. Arthur began the discussion with a PowerPoint presentation outlining historic O&M budget and cash asset balances from FY 2021 to the present. The second slide presented data related to power cost savings showing the positive change in gallons pumped per kilowatt-hour from January 2021 to January 2026. The graph indicated cost savings largely due to the replacement of variable frequency drives and pumps, along with upgrades to the SCADA (Supervisory Control and Data Acquisition) system.

Regarding the budget, Mr. Arthur stated that his goal was to keep the O&M budget as flat as possible from last year. While there was a slight increase, mostly driven by uncontrollable costs such as personnel and insurance, the goal was largely achieved. Mr. Arthur went on to state that, when factoring in power cost savings and the maturity of the Energy Project loan, there is actually a decrease in the total costs to the cities in FY 2027. Discussion was held regarding holding the entire budget flat and allocating the difference to the Large Equipment Fund.

Representatives in the audience expressed their appreciation for having this topic presented early for discussion and thanked Mr. Arthur for his efforts to maintain consistent budget levels from year to year.

D. Action:

4. Minutes of the regular board meeting held on Thursday, February 5, 2026, and corresponding Resolution

Ms. Nairn asked if there were any questions, comments, or edits. At the request of Mr. O’Rear, the minutes were amended to include the three reduction trigger levels and the frequency with which they may occur and recognition of the need to develop a policy to inform the cities regarding implementation of reductions during fluctuations around the trigger levels.

Michael Dean made a motion to amend the minutes seconded by Edgar O’Rear.

Roll call vote:

Amanda Nairn Yes
Michael Dean Yes
Dave Ballew Yes
Edgar O’Rear Yes
Bryan Hapke Yes
Motion Passed

Edgar O’Rear made a motion seconded by Michael Dean to approve the minutes as amended and corresponding Resolution.

Roll call vote:

Amanda Nairn Yes
Michael Dean Yes
Dave Ballew Yes
Edgar O’Rear Yes
Bryan Hapke Yes
Motion Passed

E. Discussion

5. Legal Counsel's Report

Feb 5 attend monthly meeting of Board of Directors

Feb 6 receive and review email from Norman Assistant Municipal Attorney Anthony Puriton with draft Surplus Water Purchase Agreement between Norman and Midwest City

Feb 18 receive and review addendum to lease agreement for boat house slip rental

Feb 25 respond to Kyle Arthur about addendum lease agreement for boat house slip rental and about Surplus Water Purchase Agreement between Norman and Midwest City

Mr. Couch said he was happy to answer any questions and there were none.

6. General Manager's Report

Please see document titled "Manager's Report" in the packet.

Mr. Arthur discussed the status of the Norman flow meter installation, noting that they were awaiting the proper cable to connect to the SCADA system. He also mentioned the cleaning and refurbishment of the interior of the Main Pumping Plant.

7. President's Report

None

8. New business (any matter not known prior to the meeting, and which could not have been reasonably foreseen prior to the posting of the agenda)

None

F. Adjourn

There being no further business, President Nairn adjourned the meeting at 8:03 P.M.

Resolution
Of
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of minutes of a previous meeting.

IT IS HEREBY RESOLVED that minutes of the regular board meeting held on March 5, 2026, are approved.


APPROVED by a majority of Board members present on this 2nd Day of April, 2026.


Amanda Nairn, President


Item D.6.




Timothy L. Barnes, CPA | Partner 

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405-623-5587 

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Finley-Cook.com 

Finley & Cook, PLLC
1421 East 45th Street 
Shawnee, OK 74804

March 16, 2026

District Manager
Central Oklahoma Master Conservancy District
12500 Alameda Drive
Norman, Oklahoma 73026

Dear District Manager:

We are pleased to confirm our understanding of the services we are to provide the Central Oklahoma Master Conservancy District (the "District") for the year ending June 30, 2026.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, including the disclosures, which collectively comprise the basic financial statements, of the District as of and for the year ending June 30, 2026. Accounting standards generally accepted in the United States (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance.

Audit Scope and Objectives, Continued

The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- Management's Discussion and Analysis
- Condition Rating and Estimate-to-Actual Comparison of Maintenance of Infrastructure Assets
- Schedule of Changes in Net Pension Liability
- Schedule of Net Pension Liability Ratios
- Schedule of Employer Contributions

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements. The objectives also include reporting on Internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditors' Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records of the District and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

Auditors' Responsibilities for the Audit of the Financial Statements, Continued

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Auditors' Responsibilities for the Audit of the Financial Statements, Continued

We have identified the following significant risks of material misstatement as part of our audit planning:

- Management override of internal controls.
- Fair value of investments.
- Accuracy, presentation, and disclosures of post-retirement benefits.
- Impairment of long-lived assets.

Our audit of financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the District and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States; and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements

Management is responsible for making drafts of financial statements, all financial records, and related information available to us for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

Responsibilities of Management for the Financial Statements, Continued

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the District complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are also responsible for the preparation of the other supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

Other Services

We will also assist in preparing the financial statements and related notes of the District in conformity with accounting principles generally accepted in the United States based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to the District; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Finley & Cook, PLLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to its regulators or its designees, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Finley & Cook, PLLC's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

Engagement Administration, Fees, and Other, Continued

The audit documentation for this engagement will be retained for a minimum of 5 years after the report release date or for any additional period requested by the District. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Tim Barnes is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit in September or early October 2026 and to issue our reports no later than December 31, 2026.

Our fee for services will be \$22,000 for the financial statement audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the District's Board of Directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

Reporting, Continued

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign below and return it to us.

Sincerely,



Timothy L. Barnes
Partner

RESPONSE:

This letter correctly sets forth the understanding of the
Central Oklahoma Master Conservancy District.

Management Signature and Title

Date

Governance Signature and Title

Date

RESOLUTION
OF
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING
ENGAGEMENT OF FINLEY & COOK, PLLC TO PERFORM
FY 25-26 FINANCIAL AUDIT

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of engagement of Finley and Cook, PLLC to perform FY 25-26 financial audit.

IT IS HEREBY RESOLVED that the engagement of Finley & Cook, PLLC to perform FY 25-26 financial audit should be and is hereby approved.

APPROVED by a majority of Board members present on this 2nd day of April, 2026.

Amanda Nairn, President

Item D.7.

COMCD BUDGET for FY 2027		FY 2026	FY 2027	FY 2028	FY 2029
PERSONNEL					
5001	Salary and Wages	\$575,605	\$615,867	\$580,845	\$588,253
5009	Employee Retirement	\$91,827	\$99,704	\$80,175	\$81,081
5010	Directors Expenses	\$5,000	\$5,000	\$5,000	\$5,000
5011	Payroll Taxes - Social Security, Medicare	\$45,647	\$48,814	\$46,001	\$46,413
5012	Training, Education, Travel, Meals, etc.	\$13,000	\$10,000	\$13,500	\$14,000
5013	Uniforms & Boots Allowance	\$3,400	\$3,500	\$3,675	\$3,859
5014	Employee's Health Insurance	\$61,176	\$64,960	\$68,219	\$67,600
5015	Workers Compensation	\$11,500	\$10,000	\$10,500	\$11,025
5017	Service Longevity Awards	\$9,964	\$11,232	\$10,637	\$9,274
	Sub Total	\$817,119	869,076	\$818,552	\$826,504
MAINTENANCE					
5101	Plant, Dam, Pipeline & Shop	\$150,000	\$130,000	\$133,900	\$137,917
5103	Vehicles	\$22,000	\$22,000	\$23,100	\$24,255
5104	Buildings, Roads & Grounds	\$20,000	\$20,000	\$21,000	\$22,050
5106	Equipment	\$30,000	\$32,000	\$33,600	\$35,280
5109	Boathouse Maintenance/Insurance (Not assessed or in subtotal)	\$9,600	\$6,400	\$9,600	\$9,600
	Sub Total	\$222,000	\$204,000	\$211,600	\$219,502
UTILITIES					
5201	Telephone Service/ IT Service	\$28,000	\$29,400	\$30,870	\$32,414
5204	Electricity	\$9,500	\$10,000	\$10,500	\$11,025
5205	Propane	\$2,000	\$2,100	\$2,205	\$2,315
5206	Waste Removal	\$1,429	\$1,500	\$1,575	\$1,654
	Sub Total	\$40,929	\$43,000	\$45,150	\$47,408
INSURANCE & BONDS					
5301	Insurance	\$110,000	\$120,000	\$126,000	\$132,300
5304	Treasury & Employee Bond	\$250	\$250	\$250	\$250
	Sub Total	\$110,250	\$120,250	\$126,250	\$132,550

COMCD BUDGET for FY 2027		FY 2026	FY 2027	FY 2028	FY 2029
ADMINISTRATION EXPENSE					
5401	Office Supplies, Materials & Equipment	\$21,000	\$22,050	\$23,153	\$24,310
	Sub Total	\$21,000	\$22,050	\$23,153	\$24,310
PROFESSIONAL SERVICES					
5501	Legal	\$13,650	\$13,650	\$14,333	\$15,049
5502	Accounting & Annual Audit	\$40,000	\$42,000	\$44,100	\$46,305
5503	Consultants, Engineers and Contractors	\$125,000	\$100,000	\$110,000	\$120,000
	Sub Total	\$178,650	\$155,650	\$168,433	\$181,354
WATER QUALITY SERVICES					
5601	OWRB/USGS.(Stream Gauge)	\$13,700	\$13,700	\$13,700	\$13,700
	Sub Total	\$13,700	\$13,700	\$13,700	\$13,700
OPERATION AND MAINTENANCE SUB-TOTAL		\$1,403,648	1,427,727	1,406,837	1,445,329
O&M TOTAL ASSESSMENT		\$1,403,648	1,427,727	\$1,406,837	\$1,445,329
NONASSESSED EXPENSES					
	Carport for Fleet Vehicles (if funds available from FY 2026)		\$28,000		
	New Fleet Truck and Polaris Ranger; Utility Tractor			\$80,000	\$35,000
OTHER ASSESSMENTS					
	Pumping Power Estimate	\$625,000	\$650,400	\$682,920	\$717,066
	Energy Project SRF Loan	\$95,872	\$23,928	\$0	\$0
	Del City Pipeline Project SRF Loan	\$441,719	\$441,614	\$441,655	\$441,696
TOTAL ASSESSMENTS		\$2,566,239	2,543,669	\$2,531,412	\$2,604,091

COMCD BUDGET for FY 2027		FY 2026	FY 2027	FY 2028	FY 2029
Norman Assessments					
	O&M	\$614,799	\$625,344	\$616,195	\$627,594
	Pumping Power Estimate	\$287,500	\$330,750	\$347,288	\$364,652
	Energy Project Loan Payments	\$70,348	\$17,558	\$0	\$0
	Del City Pipeline Project Loan Payments	\$193,473	\$193,427	\$193,445	\$193,463
	Total	\$1,166,120	\$1,167,079	\$1,156,927	\$1,185,709
Midwest City Assessments					
	O&M	\$567,075	\$576,801	\$568,362	\$583,913
	Pumping Power Estimate	\$268,750	\$254,000	\$266,700	\$280,035
	Del City Pipeline Project Loan Payments	\$178,454	\$178,412	\$178,429	\$178,445
	Total	\$1,014,279	\$1,009,213	\$1,013,491	\$1,042,393
Del City Assessments					
	O&M	\$221,774	\$225,582	\$222,280	\$228,362
	Pumping Power Estimate	\$68,750	\$65,650	\$68,933	\$72,379
	Energy Project Loan Payments	\$25,524	\$6,370	\$0	\$0
	Del City Pipeline Project Loan Payments	\$69,792	\$69,775	\$69,781	\$69,788
	Total	\$385,839	\$367,377	\$360,994	\$370,529

Resolution
Of
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of the District's budget for FY27.

IT IS HEREBY RESOLVED that the District's budget for FY27 shall be the same is hereby approved.

IT IS FURTHER RESOLVED that the District's General Manager shall provide copies of the approved budget to appropriate representatives of the District's three member cities as soon as possible for their respective budgeting purposes.

APPROVED by a majority of Board members present on this 2nd Day of April, 2026.

Amanda Nairn, President

Item E.9.

Manager's Report – April, 2026

Main Plant

- Dive team completed cleanout on the lake side of the intake gates
 - Also performed an inspection of the 8 pump wet wells for any sediment build-up or other anomalies
 - Additionally, the fish screens and tracks were inspected
- ATS breaker installation completed, after recent rebuild, and test
 - Just in time with storm season just around the corner
- Installed refurbished 350hp motor on Pump 5 and tested

Relift Plant

- New VFDs for Del City Pumps 7 & 8 have arrived and will be installed and programmed
 - This will complete the replacement of all the VFDs

Norman Meter Install

- Completed on March 13
- Specific Energy software now receiving data
 - Held meeting with Specific Energy to familiarize staff with what is being monitored and displayed
- Working through a calibration issue with the meter at low flows
- In-person training with Specific Energy to be scheduled for April/May

Norman Regulating Tank Cleanout

- Clean out of the tank began on March 23
- Expected to take at least a week
- You thought the forebay was difficult...

Miscellaneous

- Held annual safety training with staff
 - Also discussed scheduled tasks and projects for the remainder of the fiscal year into early FY 27
- Trapped 4 more pigs
- Cliff and Sons Overhead Door Co. completed service work on Shop and Maintenance