

Consider Endorsement of Merger of Little River Water and Sewerage Company, Inc., with Grand Strand Water and Sewer Authority

Policy Reference: *Board Governance*, “OE-13 – Facilities,” p. 42

Background Information:

Little River Water Board of Directors have approved a Memorandum of Understanding to enter into a Transfer and Service Agreement with Grand Strand Water and Sewer to sell the Little River Water’s water and sewer system.

This Agreement is subject to approval by 2/3, or approximately 6,400 votes, of the Members.

The transaction will streamline water and sewer service to Little River Water Members. Grand Strand Water & Sewer currently provides the water and sewer service to Little River Water Membership through a wholesale agreement.

The purchase will result in a refund payment to Members. Each Member will receive a minimum of \$350 and amounts will be determined based on length of membership and usage. A Payout Calculator will be available at votelittleriver.com.

Purpose: To authorize the administration to vote in support of the merger of Little River Water and Sewerage Company, Inc., with Grand Strand Water and Sewer Authority. The payout to HCS is just under \$96,000.00

For additional information: Contact Daryl Brown 843-488-6774

<p><u>Recommended Action:</u> Approve the administration to vote in support of the merger of Little River Water and Sewerage Company, Inc., with Grand Strand Water and Sewer Authority.</p>

Estimated Cost: