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WAPA Hires Firm to Lead Search for New CEO, Adds Third Signatory to Bank Accounts

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WAPA's Richmond Plant By. VI CONSORTIUM

WAPA said Friday that an extension to existing lines of credit with Banco Popular and changes to signatories on bank accounts were among the items approved by its governing board during an emergency meeting on Thursday.

Board members voted unanimously to extend the lines of credit and a standby credit facility for a three-month period. The extension affords the Authority the ability to complete a fiscal year 2019 audit, and have it reviewed by the bank. The board also approved an additional signatory authorized to approve payments.

WAPA also added Senior Director Joan Foy as a signatory on the authority's bank accounts. She will be in addition to WAPA Interim CEO Noel Hodge and Chief Financial Officer Debra Gottlieb.

In executive session, board members engaged the firm of Russell Reynolds Associates to lead the recruitment process for the authority's new chief executive officer.

Board members in attendance included Chairman Anthony D. Thomas, Vice Chairman Jed JohnHope, Secretary Juanita Young, Directors Kyle Fleming and Joel Lee, Hubert Turnbull, Cheryl Boynes Jackson, and Elizabeth Armstrong.