

MEETING OF THE FINANCE COMMITTEE  
ISLE OF PALMS WATER & SEWER COMMISSION  
FEBRUARY 18, 2026

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In accordance with the Freedom of Information Act, the Agenda was posted on Wednesday, February 11, 2026, at City Hall, the Commission Office, and provided to *The Post and Courier*. The meeting was held on Wednesday, February 18, 2026, at the Commission Office, 1300 Palm Boulevard on the Isle of Palms, SC.

Attending were Chairman Donald Smith, Commissioner Bob Hooper, Commissioner Jeff Forslund, Commissioner Curtis Helfrich, PE, Commissioner Jay Leigh (via phone), General Manager Chris Jordan, Operations Manager Shorty Meade, Special Projects Administrator Bill Jenkins, Comptroller Helena Stickles, CPA, Engineer Mark Yodice, and Attorney Jennifer Blumenthal.

Following the opening prayer, Pledge of Allegiance, and roll call, Mr. J. Ralph Swindal, III, CPA, of Hyland Ruddy & Garbett, CPAs, LLC reviewed the audit for year ending June 30, 2025.

Mr. Swindal stated that this was a clean audit. There were no issues and no material misstatements. Total assets are down due to funds being used to pay for the wastewater treatment plant. Total net position is up by \$2 million from last year. Revenues increased approximately \$700,000.00, mostly due to the rate change and fees. Expenses were up by \$200,000.00. The Commission's income is down, but that is due mostly to the depreciation of the new wastewater treatment plant. He reported that overall, the Commission is "doing well" and is "strong."

Mr. Swindal also said that there were no issues related to the reporting of the FEMA grant.

Commissioner Helfrich made a motion to recommend to the full Commission the audit as presented by Mr. Swindal. Commissioner Hooper seconded the motion. The motion passed unanimously.

Commissioner Forslund made a motion to adjourn. Commissioner Helfrich seconded the motion. The meeting was adjourned at 8:22 a.m.



Donald S. Smith, Chairman



Date