



IRL COUNCIL

MANAGEMENT BOARD - FINANCE SUBCOMMITTEE

Minutes from the meeting of July 10, 2018

10:00 a.m.

Up the Creek Farms, 3590 Valkaria Road, Grant-Valkaria, FL 32950

Attendance: Kelli McGee, Stu Glass, Chris Hendrix, Joe Falzone, Frank Sakuma, Duane De Freese, Reed Coffey, Jennifer DiMaio, Greg Wilson, Tom Campenni.

Agenda Item 1. Call to Order

Stu Glass, Chair, called the meeting to order at 10 a.m.

Agenda Item 2. Agenda Revisions

None.

Agenda Item 3. Minutes Approval

Motion by Chris Hendricks to approve minutes of the July 9, 2018 Finance Subcommittee meeting. Seconded by Joe Falzone. Motion carried unanimously.

Agenda Item 4. Public Comment

Kathy Hill introduced Greg Wilson, new member of the Management Board and Finance Subcommittee. Duane De Freese introduced Reed Coffey, IRLNEP intern.

Agenda Item 5. New Business

a. Audit Findings (Frank Sakuma)

Frank Sakuma reported that James Moore and Company reported a clean audit report of FY 2016-2017 IRL Council financials.

Discussion included congratulations from members. Chris Hendricks mentioned that due diligence must be maintained to manage and oversee line items and budgets. Stu Glass drew attention to pg. 15-18 defining the terms and thought this was a good addition to the report. Chris Hendrick called attention to Pg. 18, item 3, second sentence. He noted that it should be clarified to state "ALL deposits are Federally insured".

b. Budget Revision(s)

1. Frank Sakuma reviewed Resolution 2018-03, a FY 2017–2018 Budget Amendment based on audit reconciliation and projections to year end.

A motion was made by Chris Hendricks, seconded by Joe Falzone, to request the Management Board recommend the Board of Directors adopt resolution 2018-03 amending the FY 2017-2018 budget, based on annual audit reconciliation and projections to year-end. Motion carried unanimously.

2. Frank Sakuma reviewed Resolution 2018-04, a FY 2018–2019 Budget Amendment, identifying funds available after reconciliation of annual financial audit.

A motion was made by Tom Campenni, seconded by Chris Hendricks, to request the Management Board recommend the Board of Directors adopt resolution 2018-04 amending the FY 2018-2019 budget, identifying funds available after reconciliation of annual financial audit. Motion carried unanimously.

Chris Hendricks noted that the projects identified for funding are good, but that a wider issue of marketing public awareness might be a better use of funds. He would like to see IRLNEP funding going more towards raising public awareness in the future and feels the program is missing an opportunity by not doing continual public relations. His recommendation is for the IRL Council to address increasing a public relations budget for the program.

Agenda Item 6. Final Comments

Frank Sakuma noted that the contract with Special District Services is coming to an end and that an RFP for financial services will be released, with the choice of vendor coming during the August special meeting.

Agenda item 7. Adjourn

Meeting was adjourned at 10:28 a.m.