

Members Present:

Lung Chiu (*Chairman*)
Elise Ryan (*Vice Chair*)
Bridget Subramanya (*Committee Member*)
Marge Herzog (*Committee Member*)
Cheryl Miller (*Committee Member*)

Others Attending:

Frank Spence, Town Manager
Holly Hugdahl, Finance Director – *arrived 7:25*
Cindy Corum, Assistant Town Clerk

Absent:

Councilman Ryan Liang (*Town Councilman - FAAC Liaison*)

Members of the Public Attending:

Vice Mayor Dennis Lipp, Doreen Baxter, Councilman Jim Rockett, Councilman Ron Jarriel

1. Opening

Town Manager Frank Spence called the meeting to order at 7:15 pm

2. Roll Call

Roll call was taken by Town Manager Frank Spence and all members were present.

3. Approval of Agenda

MOTION: Committee Member Marge Herzog made a motion to approve the agenda, seconded by Committee Member Cheryl Miller. Motion passed 5-0.

4. Approval of May 2010 Meeting Minutes

MOTION: Vice Chair Elise Ryan made a motion to approve the agenda, seconded by Marge Herzog. Motion passed 5-0.

Discussion ensued before the next agenda item came up. Chairman Chiu asked if the Management Response Letter to the Auditor was ready. Mr. Spence responded not yet. Mrs. Ryan noted that *Discussion of Posting Financial Info to Town Website* which was an item postponed at the last meeting was not on the agenda. Assistant Clerk Cindy Corum suggested adding it under 'Addendum Items'. Mrs. Ryan declined. She said she was working on a list, and asked that it be postponed again to the next agenda.

5. Approval of June Financials

MOTION: Marge Herzog made a motion to approve the June 2010 Financials, seconded by Elise Ryan.

Discussion ensued Mrs. Ryan said she thought the coding was looking good and she could find no errors. There were no questions for the Finance Director. The sentiment of the entire committee was that the financials were in order.

Motion passed 5-0

6. Review of Revised FY 2010-2011 Preliminary Budget

Town Manager Frank Spence said that the Town Council had accepted the recommendation of the Finance Committee to keep the millage at 1.4 mills, which is the same as last year. He said he had already sent those figures into the County to appear on the TRIM bill. Mr. Spence presented his revised budget along with his Budget Assumptions/Explanation letter. Mr. Spence proceeded to go through the expense line items one by one. Mrs. Herzog asked about the \$50 stipend budgeted for Town Council Members. She suggested Staff check the Town Charter as there was a specific process outlined for Council Members to become eligible for stipends. Chairman Chiu suggested checking with the Town Attorney.

Mr. Spence explained how some new accounts had been created, some other accounts had been reorganized for clarity, and some accounts were eliminated. Chairman Chiu pointed out a \$525 discrepancy in the Auditor budget for FY 2011 which needed to be corrected. Committee member Bridget Subramanya noted that our charge-backs to developers were significantly less than County charged. Mrs. Ryan asked that any monies owed for specialty contracts or studies in progress be researched and listed on the Master Contract List. Assistant Clerk Cindy Corum asked if the County would continue to process building permits for the Town, or if we needed to create our own building department. It was decided this should be researched further. Chairman Chiu requested the Code Enforcement budget assumptions be updated to reflect the newly hired company. (JC Code & Construction)

Chairman Chiu expressed the opinion that he preferred the word "Reserves" to "Contingency" to describe the Town's surplus monies. Mr. Spence said that monies from this fund can only be spent with Council approval, regardless of the name. The discussion turned toward hurricane/disaster scenarios. Mrs. Hugdahl said a separate fund would need to be set up in the event of a hurricane. Councilman Rockett asked if a separate account would also need to be set up, and Mrs. Hugdahl responded no. Mrs. Hugdahl asked about any expenses the Town may spend in future for cleaning up derelict properties. She explained that the Town may not receive the reimbursements for such expenses until the next fiscal year or even later.

Mr. Spence said there would be no increase in the Sanitation Fund assessment as all non-necessary items were moved "below the line" including the Waste Monitoring \$12,000. Mr. Spence said he had made the recommendation to Town Council that the Waste Monitoring position be changed to "Field Inspector" to broaden the scope of duties as he saw less of a need for 10 hours of garbage monitoring, but more of a need for various types of field inspections which were not just limited to garbage monitoring. Mrs. Ryan said staff needs to notify Waste-Pro regarding the 'Refuse Rate Index' as we may be due a reduction from Waste-Pro. Mr. Spence said he had received a complete print-out from the Property Appraiser's office which included all 1568 parcels in Loxahatchee Groves. He said staff needed to go through and screen every parcel and come up with an accurate list for SWA billing by the September 15th deadline if we were to make any adjustments on the roll. Councilman Rockett asked when this project would be done and Mr. Spence said he did not have an exact date, but assured Mr. Rockett he had the situation under control and would meet the deadline.

***MOTION: Motion to approve the Preliminary Budget was made by Elise Ryan, seconded by Bridget Subramanya.
Motion passed 5-0.***

7. Contractor Master List Spreadsheet

The Contractor Spreadsheet was reviewed and a few minor recommendations were made, including creating future copies in larger print! Councilman Rockett said he wanted to see any outstanding balances owed on the Contractor Spreadsheet. Mr. Spence said that as far as he knows, only Mellgren has an unpaid balance.

8. FAAC Punch List Review

Chairman Chiu said that if the Manager's contract called for annual performance evaluation, he felt the Council should start the process. He also suggested Assistant Clerk Corum should prepare another newsletter soon to let the residents know the status of the Town and include the new budget numbers. Lung Chiu asked that both the Contract Master List and the Punch List be updated for each meeting and to always include the new date at the top of the page.

9. Addendum Items

None

10. New Business

Include 'Discussion of Posting Financial Info on Town Website' on next agenda.

11. Setting of Next meeting time and Date

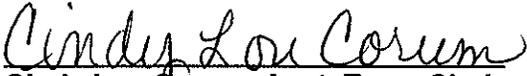
Next meeting date for regular FAAC meeting was set for August 23, 2010 at 7pm

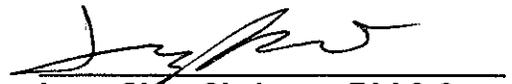
12. Committee & Public Comments

Members commented they liked the revised budget and the back-up documentation. Mrs. Ryan said the last two financials presented by the Finance Director were approved quickly without discussion and this was a good sign. Vice Mayor Lipp said he felt the Finance Committee was a huge help to the Council. Councilman Ron Jarriel said he felt the management team was doing a good job in their first year and he also thanked Doreen Baxter for filling in for Cindy while she was on vacation.

**MOTION: Motion to adjourn was made by Mrs. Herzog; seconded by Cheryl Miller.
Motion passed 5-0. Meeting adjourned at 10:00**

ATTEST:


Cindy Lou Corum, Asst. Town Clerk


Lung Chiu, Chairman, FAAC Cmte

8-23-2010
Date Approved by Cmte

9-27-2010
Date Signed