

Members Present:

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

Others Attending:

Frank Spence, Town Manager
Holly Hugdahl, Finance Director
Cindy Corum, Assistant Town Clerk
Terry Morton, Town Auditor

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,
LGWCD Supervisor John Ryan

1. Opening

Town Manager Frank Spence called the meeting to order at 7:12 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 Vice Chair Elise Ryan. Motion passed 5-0.

4. Presentation of FY 2008-2009 Comprehensive Annual Financial Report

Town Auditor Terry Morton presented the Comprehensive Annual Financial Report (CAFR) for fiscal year 2008-2009. He began to go over the sections of the CAFR in order. Marge Herzog pointed out that the CAFR referred to Loxahatchee Groves as a "Village" rather than a "Town" in several spots and Mr. Morton said he would do a word search on the document and correct that. Town Manager Frank Spence said that according to the Property Appraiser, Loxahatchee Groves had lost 57% of its taxable value – the highest of any municipality in the County. And yet the Town's millage was the lowest in the County and had not increased for FY 2010-2011. There was general agreement that the Town was in very good financial shape, especially for being a new Town with a small budget. Mr. Spence said that the contract form of government that was established by the Town's forefathers/foremothers was the smart way to go as salaries in most municipalities made up 70% of their overall budgets. Marge Herzog asked about the status of the Town's 'Accounting Policies & Procedures' Manual. Finance Director Holly Hugdahl said she expected to have it ready by year's end. Mr. Spence complimented the Auditor for coming in at the eleventh hour with no background or history with the Town, and still providing an excellent CAFR report.

MOTION: Motion to receive and approve CAFR was made by Committee Member Marge Herzog, seconded by Cheryl Miller. Motion passed 5-0.

5. Approval of 8-23-2010 Meeting Minutes

There were no questions or comments relating to the minutes.

MOTION: Motion to approve the 8-23-10 meeting minutes was made by Marge Herzog, seconded by Cheryl Miller. Motion passed 5-0.

6. Approval of August 2010 Financials

There were no questions or comments relating to the financials.

MOTION: Motion to approve the August 2010 financials was made by Marge Herzog, seconded by Cheryl Miller. Motion passed 5-0.

7. Posting Financial Info to Website

Assistant Clerk Cindy Corum said the Town's local IT consultant Wes McDermott was focusing foremost on cleaning up our Town website. Three years worth of agenda packs and every document that has ever been posted is sitting in the website's cyber library taking up space. Mr. McDermott had teleconferenced with webmaster Kevin Clark and has already created a Financial Page. Once all the information is added to the new page, the page can be activated. This is a big job and the projected completion date is December 31st. Councilman Rockett suggested incorporating charts and graphs on the new web page. Finance Director Holly Hugdahl asked what types of charts and graphs he had in mind. Councilman Rockett was not specific but said that he felt people relate well to graphics. Mrs. Hugdahl said that maybe he (and Committee members) could make a list as to what types of charts and graphs he/they would like to see. She suggested the list be run through the Town Manager and he could forward it to her.

8. FAAC Punch List

The latest Punch List was presented for review. Vice Chair Elise Ryan asked if dates could be added. Ms. Corum responded that dates had already been added under 'notes'. Chairman Chiu said the list looked good. Committee member Bridgette Subramanya asked if budget justification items or periodic management analysis on performance contracts could be added to the list, so that the Committee could review the contracts throughout the year - in advance of budget time.

Mr. Spence responded that each month's financials include current percentages of expenditures, but he usually would not give a written analysis unless something in the budget appeared out of whack. Finance Director Holly Hugdahl said that the more detailed information requested, the more bodies/time were required to fulfill those requests. Mrs. Ryan said she was mostly concerned with performance type contracts where the Town paid by milestones and not contracts such as rent, PBSO, Waste-Pro, etc. which were cut and dry. Mr. Spence said there are very few performance type contracts still active as most of Calvin Giordano's studies had been completed and paid. Chairman Chiu asked that the Town's contract list be modified to include a 'status column' for consulting and performance type contracts and that Mr. Spence give a verbal report on same at next meeting.

9. Administrative Update

Mr. Spence said the FY 2010-11 budget had been approved just an hour earlier at second reading and the millage remained the same at 1.4. He also spoke about hurricane season and said he had attended an EOC meeting previously in the week. Open discussion ensued. Committee member Cheryl Miller inquired about an ethics/sunshine law course Marge Herzog had taken previously and wondered if the Town could schedule such a course. Vice Mayor Dennis Lipp said that this course may be available online after the November election if municipalities vote to get onboard for the Inspector General oversight.

Councilman Rockett wondered if there would be a financial burden on the Town to participate in the County program. Mr. Lipp said the burden lies with vendors who contract with the Town. He said the fee was very low – just one quarter of one percent. Chairman Chiu asked Mr. Spence to come back at a future meeting regarding the ethics course.

10. Addendum Items

None

11. New Business

None

12. Setting of Next Meeting Time and Date

Next meeting was set for October 12th at 7pm.

13. Committee and Public Comments

Mr. Spence said he was happy to have the budget approved. He said we will probably be facing additional expenses next year when the Town takes over the maintenance of all the non district roads. He said he appreciated Holly's expertise in putting together the budget. Vice Mayor Lipp said that before the FAAC Committee was formed, the Council members had a stressful time making sense out of the financials. He thanked the Committee for their efforts. Mrs. Herzog agreed with Mr. Lipp. Mrs. Hugdahl said she appreciated all the help and input from the Committee and also thanked them. Councilman Ryan Liang echoed the above sentiments. Mrs. Ryan said that Staff was doing a great job and thanked Mrs. Hugdahl for attending all the Finance meetings. Cindy Corum said she was impressed that the both the minutes and financials passed immediately tonight with no questions at all. Councilman Rockett said he felt Staff and Committee members worked well together. Councilman Jarriel said he felt the Staff and the Committee had done an outstanding job in the past year and he said it had made his job as Councilman a whole lot easier.

***MOTION: Motion to adjourn was made by Mrs. Herzog; seconded by Elise Ryan.
Motion passed 5-0. Meeting adjourned at 8:40pm***

ATTEST:


Cindy Lou Corum, Asst. Town Clerk


Lung Chiu, Chairman, FAAC Cmte

10-25-2010
Date Approved by Cmte

2-24-2011
Date Signed