



Finance Advisory & Audit Committee Meeting  
Monday, November 24, 2014 at 7:00 p.m.  
Palms West Chamber of Commerce, 13901 Southern Boulevard

**MINUTES**

**1. OPENING**

a. Call to Order & Roll Call

Chair Standish called the meeting to order at 7:00 P.M. Present were **Chair Virginia Standish, Vice Chair Cheryl Miller, and Committee Members Lung Chiu, Ken Johnson and Anita Kane.** Also present were Town Manager Bill Underwood, and Perla Underwood, UMSG.

b. Approval of Agenda

Motion: Vice Chair Miller Moved, Seconded by Member Kane **to approve** the Agenda as recommended. The vote on the motion was unanimous, 5/0.

**2. CONSENT AGENDA**

a. Minutes – 10/27/2014

Motion: Vice Chair Miller Moved, Seconded by Member Kane **to approve** the Consent Agenda as recommended. The vote on the motion was unanimous, 5/0.

**3. PRESENTATION – None**

**4. OLD BUSINESS**

a. Recommendation on Municipal Financial System Software as a Service (SaaS) Proposals

Bill Underwood advised that Blackbaud provides the best cost benefit to the Town and into the future. He further advised that staff reached out to a local PBC municipality and they reported

satisfaction with the software. Upon question, Underwood advised that Blackbaud increased the number of seats (users) from 2 to 3 at no additional cost; provided two (2) more years of additional training support in years 2 and 3 at a cost of \$2000 as an annual option while providing the greatest reduction from their original proposal for a total cost of \$38,640 for the five (5) term.

Upon question, Underwood advised that he is satisfied with Blackbaud's proposal. Upon question regarding staff time for training, Underwood advised that adjustments will need to be made. Underwood advised that it is hope that the FAAC will concur with staff's recommendation on the selection of Blackbaud.

Motion: Following discussion Member Johnson Moved **to support and request** Town Council authorize staff to negotiate a contract with Blackbaud to provide the Town with a Municipal Financial System Software as a Service (SaaS). Member Kane Seconded the motion. The vote on the motion was unanimous, 5/0.

## 5. NEW BUSINESS

- a. Approval of FY 2014 July Financial Statements
  1. Bank Reconciliation
- b. Approval of FY2014 August Financial Statements
  1. Bank Reconciliation
- c. Approval of REVISED FY2014 September Financial Statements
  1. Budget vs Actual
  2. Bank Reconciliation
  3. Detail Trial Balance through 9/30/2014

Motion: Vice Chair Miller Moved, Seconded by Member Kane **to approve** the July, August, and September 2014 Financial Reports. The vote on the motion was unanimous, 5/0.

Upon question from Chair Standish, Bill Underwood discussed the opportunity of opening an account with the SBA. Committee added item 5.L. entitled SBA to the agenda. Member Kane Moved, Seconded by Vice Chair Miller **to add** the additional item. The vote on the motion was unanimous, 5/0.

The Committee requested information on the bank charges for the credit card machine, and questions on July reconciliation. The Committee reviewed the Financial Activity Report for the September 30, 2014, inquired about the line item "Transfer from Fund Balance" account in the Transportation Fund, had several questions on the Bank Reconciliation, and reviewed all cost recovery accounts, and the Temp Bank Accounting Clearing.

- d. Approval of FY2015 October Financial Statements
  1. Budget vs Actual
  2. Bank Reconciliation

3. Detail Trial Balance through 10/30/2014

Motion: Vice Chair Miller Moved, Seconded by Member Kane to approve the October 2014 Financial Statements. The vote on the motion was unanimous, 5/0.

The committee reviewed and had questions on payment to the Town of Lantana in the amount of \$900.

e. Bank Statements – August, September and October 2014

The Committee reviewed the Bank Statements provided, and advised that the August Statement was previously submitted to the Committee.

f. Review of Planning and Zoning Invoices – October 2014

The Committee had no questions on the Planning & Zoning invoices as presented.

g. Review of Reimbursements – October

Vice Chair inquired about CERT reimbursement, and questioned the sales tax. Member Johnson advised that CERT does not have a tax exempt certificate.

h. FY2014 Budget Amendment –

Staff provided the FY2014 Budget Amendment adopted by the Town Council for their information.

i. Acquisition of Central Palm Beach County Chamber of Commerce Building Report –

Staff provided the Agenda Item Report provided to the Town Council on the Acquisition of Palms West Chamber of Commerce for information purposes. Chair Standish advised that she shared the flooding problem to the Chamber's parking lot to the Town Council as part of the Monthly Financial Report. Standish questioned that insurance and building maintenance was no included in the analysis.

j. ILA Town Horse Trail Surveying Costs including Proposals – File & Receive

Underwood advised that the surveys to be done for the existing maintenance side of canal and road side of canal. LGWCD will pay for the road side surveys in the amount of \$9500.00, and the Town to pay for the maintenance side of canal in the amount of \$127,174.00. Chair Standish questioned the cost differences with relation to the mileages of 29.05 for maintenance easements, and 18.20 for roads. She questioned why the Town should advance funds to the LGWCD. Underwood advised that the Town Council adopted the ILA prepared by the Town and that agreement allows the Town to advance funds to the LGWCD for the surveying work. Member Kane questioned why shouldn't the Town just pay for the work rather than give the funds to District.

k. Discussion Relative FY2015 Budget Item - North Road Trails Grant - File and Receive

Upon question by Chair Standish, Underwood advised no portion of the \$40,000 PBC Grant provided to the LGWCD and transferred to the Town and included in the FY2015 Budget will be used for this surveying work.

l. SBA

The Committee discussed the process and posed several questions to Underwood regarding setting up an account with the SBA to be eligible to receive excess funds. Following a lengthy discussion, the Committee requested that staff provide further information at a future meeting.

**6. CLOSING COMMENTS**

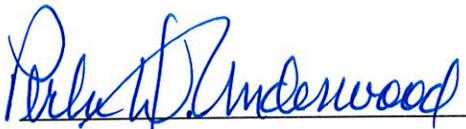
- a. Public
- b. Committee Members

Member Johnson and Chair Standish inquired from PBSO, Lt. Combs, at the last Landowners Association questioned and expressed their concern regarding the lack of enforcement from the Sheriff, specifically from traffic enforcement.

**7. ADJOURNMENT**

The Committee generally agreed to cancel the December 22, 2014 meeting.

Member Johnson Moved, Seconded by Member Kane to adjourn the meeting at 8:55 P.M.



Perla D. Underwood, UMSG



Virginia Standish, Chair