



IRL COUNCIL

MANAGEMENT BOARD - FINANCE SUBCOMMITTEE

Minutes from the meeting of January 9, 2018

10:00 AM

Up the Creek Farms, Grant-Valkaria

Attendance: Tom Campenni, Kelli McGee, Stu Glass, Chris Hendricks, Joel Zwemer.

Agenda Item 1. Call to Order

Meeting was called to order at 10:01 a.m. Those present introduced themselves.

Agenda Item 2. Agenda Revisions

None.

Agenda Item 3. Minutes Approval

A MOTION WAS MADE BY TOM CAMPENNI, SECONDED BY KELLI MCGEE, TO APPROVE THE MINUTES FROM THE OCTOBER 10, 2018 MEETING. MOTION PASSED UNANIMOUSLY.

Agenda Item 4. Public Comment

None.

Agenda Item 5. New Business

- a. FY 2018-2019 Tentative Budget (Frank Sakuma)

Requested Action: Finance Advisory Committee recommendation to IRL Management Board to recommend approval of the FY 2018-2019 Tentative Budget to the IRL Council Board of Directors.

Frank Sakuma briefed the subcommittee on the requirements of special districts to put forward tentative budgets. He presented the draft tentative budget, which will become finalized in June and will include the details of all expenditures on projects, administrative costs, etc.

A MOTION WAS MADE BY TOM CAMPENNI, SECONDED BY CHRIS HENDRICKS, TO APPROVE THE TENTATIVE BUDGET AS PRESENTED AND RECOMMEND THE MANAGEMENT BOARD RECOMMEND APPROVAL BY THE IRL COUNCIL BOARD OF DIRECTORS.

b. **Monthly Financial Statements Review (Frank Sakuma)**

Requested Action: No motion required. For information only.

Presented are a summary page, detail report, monthly balance sheet, and monthly budget vs. actual reports.

Frank Sakuma reviewed the monthly financial statements for October and November of 2017, the first 2 months of the current fiscal year. No action was required.

Agenda Item 6. Final Comments (Committee, Staff, Public)

The Committee members discussed the need to contact the IRL Council bank, Seacoast Bank, to determine if account is sufficiently managed for risk, and potential investment returns. Staff agreed to follow up with the bank and report back to the Committee.

Agenda Item 7. Adjourn

A MOTION WAS MADE BY TOM CAMPENNI, SECONDED BY STU GLASS, TO ADJOURN THE MEETING. MOTION PASSED UNANIMOUSLY.