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# IRL COUNCIL

## MANAGEMENT BOARD - FINANCE SUBCOMMITTEE

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### **Minutes from the Meeting of Friday, February 4, 2020**

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

**Attendance:** Thomas Campenni, Joseph Falzone, Stu Glass, Kelli McGee, Greg Wilson

**1. Call to Order** (Stu Glass, Chair)

Stu Glass called the meeting to order at 9:02 a.m.

**2. Agenda Revisions** (Stu Glass, Chair)

None

**3. Minutes Approval** (Stu Glass, Chair)

Requested Action: Approval of Minutes from Finance Subcommittee meeting on November 5, 2019.

MOTION MADE BY THOMAS CAMPENNI, 2<sup>ND</sup> BY GREG WILSON TO APPROVE THE MINUTES FROM THE NOVEMBER 5, 2019 MEETING, MOTION CARRIED UNANIMOUSLY.

**4. Public Comment**

None

**5. Old Business**

- a. Pre-audit FY2018-2019 discussion with James Moore Co. (James Halleran)
  - Daniel Kolodny introduced James Halleran from James Moore Co.
  - James Halleran distributed a preaudit letter and audit expectations were discussed.
- b. Financial discussion (Duane De Freese and Daniel Kolodny)
  - Dr. De Freese circulated a draft Table of Contents for Financing Plan for the IRL CCMP.
  - Daniel Kolodny discussed a possible Financial Strategy Plan for investments of \$250,000.

**6. New Business**

- a. Selection of Finance Sub-Committee Chair for 2020 (Duane De Freese)

A MOTION WAS MADE TO APPOINT STU GLASS AS CHAIR, BY THOMAS CAMPENNI, SECONDED BY GREG WILSON. MOTION CARRIED UNANIMOUSLY.

- b. FY2020-2021 Tentative Budget Approval (Duane De Freese, Daniel Kolodny)  
Requested Action: Motion to approve Resolution 2020-01 adopting the tentative budget for FY2020-2021 pursuant to IRL Council policy and Florida Statutes 200.065.

A MOTION WAS MADE TO APPROVE RESOLUTION 2020-01 BY GREG WILSON, SECONDED BY THOMAS CAMPENNI, KELLI MCGEE RECUSED HERSELF. MOTION CARRIED UNANIMOUSLY.

c. **Monthly Financial Statements Review** (Daniel Kolodny)

Requested Action: No motion required. For information only. Presented are a detail report, end of year balance sheet, quarterly budget vs. actual reports, active projects detail and project list summary.

**7. Final Comments** (Committee, Staff, Public)

Stu Glass discussed that he feels the IRLNEP needs a Social Media Policy and offered to send over some examples that he has recently reviewed that he feels would be a good fit.

**8. Adjourn**

Meeting was adjourned at 9:57 a.m.