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# IRL COUNCIL

## MANAGEMENT BOARD - FINANCE SUBCOMMITTEE

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### Minutes from the Meeting of Tuesday, May 5, 2020

*Zoom Web Meeting*

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

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

Stu Glass called the meeting to order at 9:00 a.m.

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

None

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

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

MOTION MADE BY THOMAS CAMPENNI, SECONDED BY CHRIS HENDRICKS TO APPROVE THE MINUTES FROM THE FEBRUARY 4, 2020 MEETING, MOTION CARRIED UNANIMOUSLY.

**Agenda Item 4. Public Comment**

None

**Agenda Item 5. Old Business**

- a. Financial Plan (Duane De Freese) Table of Contents was presented at the last meeting, 95 percent of the draft completed on the financial strategies for funding the CCMP. Will present the current draft to the Subcommittee for comments. We anticipate the final draft to be distributed by mid-July for final comments prior to submitting to the IRL Council.

**Agenda Item 6. New Business**

- a. FY 2018-2019 Audit Review (Daniel Kolodny)  
Requested Action: None. For information purposes only.  
James Halloran, from James Moore and Associates offered a PowerPoint presentation with an overview of the recent audit. There were no current year findings and the prior year finding, recording of Year-end Accruals was corrected. The overall financial condition assessment is favorable.

Mr. Fielding was invited to speak, and he advised that he would like to see more detail in the financials outlining exactly what money is being spent on. He recommended that staff contact the South Florida Regional Planning Council as he likes the way they roll out their budgets with expanded detail.

Dr. De Freese advised that we have updated the financials to include additional details with the rollup structure being preset during the creation of the IRL Council as suggested by Mr. Fielding. He noted Program staff had previously discussed financial reporting with Treasure Coast Regional Planning Council as had been suggested by Mr. Fielding. They advised that Program documents are aligned with what they present to their Board.

Daniel Kolodny advised we are currently working towards a performance-based budget and believes that when we complete that process it should address Mr. Fielding's concerns. The Chair asked that Daniel work with Mr. Fielding offline of the meeting to address his concerns.

- b. Budget Amendment FY2019-2020 (Daniel Kolodny)  
Requested Action: Motion to recommend that the IRL Council Board of Directors adopt Resolution 2020-02 amending the FY 2019-2020 budget based on annual audit reconciliation.  
MOTION MADE BY GREG WILSON, SECONDED BY KELLI MCGEE TO RECOMMEND THAT THE IRL COUNCIL BOARD OF DIRECTORS ADOPT RESOLUTION 2020-02 AMENDING THE FY 2019-2020 BUDGET BASED ON ANNUAL AUDIT RECONCILIATION. MOTION CARRIED UNANIMOUSLY.

Mr. Fielding advised that he would like to see the Program establish a surplus fund that can be made available in these uncertain times. Mr. Kolodny advised that the Program has been working on future projections and a large reserve is anticipated in the Final Adopted Budget for FY2020-2021.

- c. Final Adopted Budget Resolution FY 2020-2021 (Daniel Kolodny)  
Requested Action: Motion to recommend that the IRL Council Board of Directors adopt Resolution 2020-03 adopting the final budget for FY2020-2021 pursuant to IRL Council policy and Florida Statutes 200.065.  
MOTION MADE BY CHRIS HENDRICKS, SECONDED BY GREG WILSON TO RECOMMEND THAT THE IRL COUNCIL BOARD OF DIRECTORS ADOPT RESOLUTION 2020-03 ADOPTING THE FINAL BUDGET FOR FY2020-2021 PURSUANT TO IRL COUNCIL POLICY AND FLORIDA STATUTES 200.065. MOTION CARRIED UNANIMOUSLY.

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

None

**Agenda Item 8. Adjourn**

Meeting was adjourned at 9:52 a.m.