IRL COUNCIL

MANAGEMENT BOARD - FINANCE SUBCOMMITTEE

Minutes from the meeting of

November 4, 2025

9:00 AM – 10:00 PM

Historic Sebastian Elementary School, 1235 Main Street, Sebastian, FL 32958

Remote Access: https://us02web.zoom.us/j/7033276845?omn=89706603768

Member in-person Attendance: Joseph Falzone, Stu Glass, Mike Johannsen

Member Online Attendance: Thomas Heller

In-person Guests: Dr. Chuck Jacoby

Online Guests: None

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

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

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

   No agenda revisions were made.

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

   Requested Action: Approval of Minutes from the Finance Subcommittee meeting on August 19, 2025.

   MOTION WAS MADE BY THOMAS HELLER TO APPROVE THE MEETING MINUTES FROM AUGUST 19, 2025. MOTION WAS SECONDED BY MIKE JOHANNSEN. MOTION PASSED UNANIMOUSLY.

4. **Public Comment**

   No public comment was made.

5. **Old Business**

   None

6. **New Business**

   a. Review of Quarterly Financial Statements (Daniel Kolodny)

      Mr. Kolodny discussed completed projects. Discussion on financial statements ensued.

Requested Action: No motion is required. For information only.

b. Fiscal Year 2025 Final Budget Amendment (Daniel Kolodny)

Mr. Kolodny reviewed the changes attributed to benefits with the FRS System.

Required Action: Motion to recommend that the IRL Council Board of Directors accept the IRLNEP Management Conference recommendation to approve the Fiscal Year 2025 Final Budget Amendment by Resolution 2025-05, pursuant to Florida Statutes.

MOTION WAS MADE BY MIKE JOHANNSEN TO RECOMMEND THAT THE IRL COUNCIL BOARD OF DIRECTORS ACCEPT THE IRLNEP MANAGEMENT CONFERENCE RECOMMENDATION TO APPROVE THE FISCAL YEAR 2025 FINAL BUDGET AMENDMENT BY RESOLUTION 2025-05. MOTION WAS SECONDED BY JOE FALZONE. MOTION PASSED UNANIMOUSLY.

7. Final Comments (Committee, Staff, Public)

Thomas Heller asked if the Economic Valuation report prepared by the Balmoral Group was available on the One Lagoon website. It can be accessed on the IRLNEP homepage at OneLagoon.org.

8. Next Meeting

Tuesday, February 10, 2026, 9:00 -10:00 a.m.
Historic Sebastian Elementary School, 1235 Main Street, Sebastian, FL 32958

9. Adjourn

The meeting was adjourned at 9:31 a.m.

NOTE: If a person decides to appeal any decision made by the Board with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Section 286.0105, Florida Statutes (2014).

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