

**MINUTES OF THE
FLORIDA INLAND NAVIGATION DISTRICT
Finance and Budget Committee Meeting
8:45 a.m., Saturday, November 18, 2017
Hutchinson Shores Resort
3793 N.E. Ocean Boulevard
Jensen Beach, Martin County, Florida 34957-4303**

ITEM 1. Call to Order.

Committee Chair McCabe called the meeting to order at 8:47 a.m.

ITEM 2. Roll Call.

Assistant Executive Director Janet Zimmerman called the roll, Committee Chair McCabe, Vice-Chair Donaldson, Treasurer Blow and Commissioner Sansom were present. Ms. Zimmerman stated that a quorum was present.

ITEM 3. Additions or Deletions.

Committee Chair McCabe asked if there were any additions or deletions to the meeting agenda. Mr. Crosley stated that there were no additions or deletions to the meeting agenda.

Treasurer Blow made motion to approve the agenda as presented. The motion was seconded by Vice-Chair Donaldson. Committee Chair McCabe asked for any further discussion, hearing none, a vote was taken, and the motion passed unanimously.

ITEM 4. Public Comments.

Committee Chair McCabe asked if there were any public comments on issues that are not on today's agenda. There were none.

ITEM 5. Financial Statements for September 2017.

Mr. Crosley presented the District's September 2017 financial statements.

Mr. Crosley noted that a current Interest and Term of Funds sheet had been distributed to commissioners and staff.

Mr. Crosley noted that a large CD matured and was reinvested into two (2) CD's at 1.56% and 1.85%. Tax collections for 2018 begin in November and staff will invest some of those funds into CD's. He asked for questions. There were none.

Commissioner Sansom made a motion to approve a recommendation to the full Board of the financial statements for September 2017. The motion was seconded by Treasurer Blow. Committee Chair McCabe asked for any additional discussion. Hearing none, a vote was taken, and the motion passed unanimously.

ITEM 6. September 2017 Budget Summary and Project Status Expenditure Reports.

Mr. Crosley presented the Budget Summary and Project Status Expenditure Reports for September 2017. All projects are on track and many have been completed.

ITEM 7. Auditor's Engagement Letter for the FY 2016-17 Financial Audit.

Mr. Crosley stated that the District's current audit firm, Berger, Toombs, Elam, Gaines & Frank, has submitted an engagement letter for the FY 2016-2017 financial audit, including a proposed cost of \$27,500.00. The firm has been the District's auditor since 2010. Last year the Board voted to retain the firm with the agreement that a new principal would manage the audit and the principal was changed for last year's audit. Since then, there have been staff changes and the District would receive a new lead auditor this year.

Commissioner Sansom made a motion to approve a recommendation to the full Board to accept the Engagement Letter from Berger, Toombs, Elam, Gaines & Frank for the FY 2016-2017 audit. The motion was seconded by Treasurer Blow. Committee Chair McCabe asked for any additional discussion. Hearing none, a vote was taken, and the motion passed.

ITEM 8. Delegation of Authority Report.

Mr. Crosley presented the Executive Director's Delegation of Authority Report and stated that nine (9) actions were taken from October 3, 2017 through November 6, 2017. Most of this work was related to post Hurricane Irma cleanup. He asked for questions. There were none.

ITEM 9. Additional Agenda Items or Staff Comments.

Committee Chair McCabe asked if there were any additional agenda items or staff comments. There were none.

ITEM 10. Additional Commissioners Comments.

Committee Chair McCabe asked if there were any additional Commissioner comments. There were none.

ITEM 11. Adjournment.

Committee Chair McCabe stated that hearing no further business the meeting was adjourned at 9:02 a.m.