

**MINUTES OF THE
FLORIDA INLAND NAVIGATION DISTRICT
Finance and Budget Committee Meeting
8:45 a.m., Friday, April 20, 2018
The Hilton Garden Inn
55 Town Center Boulevard
City of Palm Coast, Flagler County, Florida 32164-2387**

ITEM 1. Call to Order.

Committee Chair McCabe called the meeting to order at 8:45 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.

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

Treasurer Blow made motion to approve the agenda as presented. The motion was seconded by Commissioner Sansom. 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 February 2018.

Mr. Crosley presented the District's February 2018 financial statements.

Mr. Crosley stated that funds held in several Money Market Accounts will be transferred to CDs and he noted that interest rates are slowly rising. Staff will shop for the

best interest rate and is hopeful to get a 2% interest rate on new CDs. 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 February 2018. The motion was seconded by Vice-Chair Donaldson. Committee Chair McCabe asked for any additional discussion. Hearing none, a vote was taken, and the motion passed unanimously.

ITEM 6. February 2018 Budget Summary and Project Status Expenditure Reports.

Mr. Crosley presented the Budget Summary and Project Status Expenditure Reports for February 2018. All projects are on track, with many having been completed.

Mr. Crosley stated that currently eight (8) projects are moving forward to start construction in 2018. A Work Order for the Sawpit Dredging Project will be brought to the Board for approval in June. A Public Meeting will be held to provide the neighboring homeowners and community with information regarding the construction of DMMA BV-24A. He asked for questions.

Treasurer Blow asked the status of DMMA BV-4B regarding the FEC railroad track and the access road. Mr. Scarborough stated that the project plans are ready for the FEC Railroad review and approval. He noted that there is a fiber optic cable issue that a contractor will have to drill under during construction.

ITEM 7. Delegation of Authority Report.

Mr. Crosley presented the Executive Director's Delegation of Authority Report and stated that nine (9) actions were taken from March 6, 2018 through April 9, 2018.

ITEM 8. Additional Agenda Items or Staff Comments.

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

ITEM 9. Additional Commissioners Comments.

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

ITEM 10. Adjournment.

Committee Chair McCabe stated that hearing no further business the meeting was adjourned at 9:01 a.m.