

**MINUTES
FORT MYERS BEACH
AUDIT COMMITTEE
Town Hall
2525 Estero Boulevard
Fort Myers Beach, FL 33931**

Monday, December 12, 2016

I. CALL TO ORDER

Meeting was called to order at 9:00 a.m. by Chair Rodwell. Members present: Bruce Butcher, Dick Cote, Dan Hughes, Edward Lombard and James Rodwell.
Staff Liaison: Maureen Rischitelli
Council Liaison: Rexann Hosafros

II. PLEDGE OF ALLEGIANCE

III. PUBLIC COMMENT - no public comment.

IV. APPROVAL OF MINUTES of September 12, 2016

Addition: • Draft Budget Policy, including the removal of the word "current" in two places in Section 3.a.(2).

Change: Mr. Lombard reiterated that the use of ~~short-term debt~~ debt financing for maintenance purposes was prohibited.

MOTION: Mr. Lombard moved to approve the minutes as amended; second by Mr. Butcher.

VOTE: Motion passed unanimously.

V. CURRENT ITEMS

• Clifton Larson Allen Auditor Update

Martin Redovan, Clifton Larson Allen, indicated they were in the preliminary stages of the audit. He anticipated completing field work within two weeks before starting on draft financial statements with Ms. Rischitelli. He noted that if they found preliminary-type findings, they would meet with Interim Town Manager Steele and Ms. Rischitelli.

Mr. Cote questioned depreciating assets. Mr. Redovan replied that they had discussed the issue and were all on the same page going forward.

Mr. Butcher questioned the reserve requirement in most towns and cities. Mr. Redovan responded that it varied, but it was normally two to three months. Ms. Rischitelli stated that they would look at what other municipalities had to spend due to hurricane Mathew and add that figure to the next budget. Mr. Hughes questioned the current reserve figure. Ms. Rischitelli replied that \$503,000.00 was set aside for emergencies.

Ms. Rischitelli noted that staff was working on revising the personnel policy and review of benefits.

VI. MEMBER ITEMS AND REPORTS

Mr. Lombard questioned the half-cent sales tax in the unaudited August financials. Ms. Rischitelli replied that it was a state pass-through as part of the state revenue sharing. He questioned the source of the parking facility revenue. Ms. Rischitelli responded that revenue came from meters, pay stations, parking permits and any fines related to unpaid tickets. He questioned the fireworks funds. Ms. Rischitelli noted those were donations received for fireworks-related activities. He questioned where funding for security came from and why they did not use donated funds to pay for security. Ms. Hosafros indicated that Council agreed that the community would contribute funds towards the fireworks while the Town would pay for governmental services. Ms. Rischitelli indicated that security was about \$20,000-\$30,000. Mr. Lombard questioned why they would transfer funds from the gas tax into stormwater. Ms. Rischitelli responded that some elements under stormwater qualified for gas tax revenue. She explained why the contractual services line was under budget. Mr. Lombard clarified the figure for Phase 1 of the stormwater project.

VII. SET AGENDA FOR NEXT MEETING - February 13, 2017

VIII. PUBLIC COMMENT - no public comment.

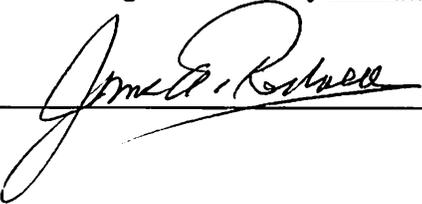
IX. ADJOURNMENT

MOTION: Mr. Lombard moved to adjourn; second by Mr. Cote.

VOTE: Motion passed unanimously.

Meeting adjourned at 9:37 a.m.

Adopted 5/9/2017 with/without changes. Motion by Dan Hughes
(DATE)

Vote: 30 Signature: 

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