

**MINUTES  
FORT MYERS BEACH  
AUDIT COMMITTEE  
Virtual Meeting**

Fort Myers Beach, FL 33931

**Tuesday, April 28, 2020**

**I. CALL TO ORDER**

Meeting was called to order at 9:00 a.m. by Vice Chair Lombard. Members in attendance virtually: Dick Cote, John Goggin, Edward Lombard and Jim Steele.

Excused: Dan Hughes

Staff Liaison: Finance Director Robert Lange

**II. APPROVAL OF OCTOBER 14, 2019 MINUTES**

**MOTION:** Audit Committee Member Cote moved to approve the minutes as presented; second by Audit Committee Member Steele.

**VOTE:** Motion passed unanimously.

Vice Chair Lombard questioned where the line item for reserves was located. Director Lange replied that they were reflected in the audit report. Vice Chair Lombard questioned whether there was a list of reserves in the budget. Director Lange responded that he was not sure whether he included a page to Town Council to identify reserve funds. He noted that if the reserves were not being used, they would not be reflected in the budget. Vice Chair Lombard questioned whether reserves should be in the budget. Director Lange replied that he could include a list. He stated that a budget matched resources to services and he described the reserve categories. Vice Chair Lombard suggested that an addendum with a list of reserves be included with the budget.

**III. DISCUSSION FY 2019 AUDIT REPORT TO BE SUBMITTED TO TOWN COUNCIL MAY 5, 2020**

Audit Committee Member Cote questioned where the \$24 million State Revolving Fund loan was located. Director Lange replied that it was included in the water fund and the stormwater fund. Audit Committee Member Steele noted a discrepancy on Page 5. Director Lange will contact the auditors and forward the information to Committee Members. Audit Committee Member Steele questioned whether \$25,000.00 more was transferred into the stormwater fund. He referred to Page 20 and questioned "due from other governments." Staff member Andre Heiting explained that the \$25,000.00 was a transfer in from the general fund and the proprietary fund on Page 20 included the SRF loan agreement. He clarified the timing element regarding grant contributions. Audit Committee Member Steele commented that the financial condition of the Town was excellent.

Director Lange explained the comment surrounding the fixed asset module and the comment regarding the timing for his educational requirement documents. He requested that the investment policy be changed to a guideline so they would not be required to attend an investment course.

Audit Committee Member Steele questioned why the auditors were not participating in the meeting. Staff replied that they were watching the meeting. Director Lange explained how staff was operating during the pandemic. He will forward a combined revenues and expenses document and a combined balance sheet in an email. Vice Chair Lombard suggested that those documents be available on a quarterly basis. Director Lange remarked that they had the tools available now to provide various reports.

Audit Committee Member Goggin questioned whether staff was prepared to analyze the economic impacts of the pandemic. Director Lange replied that they were prepared and the TDC (Tourist Development Council) and the state ran analytical forecasts. He noted that they would update the wire transfer policy as requested by the auditors' third comment.

Audit Committee Member Steele suggested that the financial reports be uploaded to the website. Director Lange agreed.

**MOTION:** Audit Committee Member Steele moved to accept the audit; second by Audit Committee Member Goggin.

**VOTE:** Motion passed unanimously.

#### IV. ADJOURN

**MOTION:** Audit Committee Member Steele moved to adjourn the meeting; second by Audit Committee Member Goggin.

**VOTE:** Motion passed unanimously.

Meeting adjourned at 10:11 a.m.

Adopted 8-25-20 meeting with/without changes. Motion by LOMBARD  
(DATE)

Vote: \_\_\_\_\_ Signature: Amy Baker, Deputy Town Clerk

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