

MINUTES
FORT MYERS BEACH
AUDIT COMMITTEE
Town Hall Council Chambers
2731 Oak Street
Fort Myers Beach, FL 33931
Monday, July 29, 2024

I. CALL TO ORDER

The meeting was called to order by Chair Thomas.

II. PLEDGE OF ALLEGIANCE

III. ROLL CALL

Members present: Deborah Dutton, Michael Hauser (via Zoom), Jack Leson, Barbara Puffer (via ZOOM), Dave Sandberg (via Zoom), Marianne Sheely and Bryan Thomas.

Staff: Finance Director Joe Onzick

Council Liaison: Scott Safford (via Zoom)

IV. APPROVAL OF MINUTES – May 13, 2024

MOTION: Audit Committee Member Dutton moved to approve the minutes, seconded by Audit Committee Member Leson.

VOTE: The motion passed unanimously.

V. PUBLIC COMMENT – no public comment.

VI. ITEMS FOR DISCUSSION

- Presentation of Final Audit Results for Fiscal Year Ending September 30, 2023, by Mauldin & Jenkins

Wade Sansbury, CPA, utilized PowerPoint for his presentation. Slides included Agenda, Mauldin & Jenkins, LLC, Independent Auditor's Report, Compliance Reports, General Information About the AFR, General Fund Information, General Fund Expenditures-September 30, 2023, General Fund-Fund Balance History, Enterprise Fund Information, Enterprise Fund Operating Revenues 2023 vs. 2022, Enterprise Fund Operating Expenses 2023 vs. 2022 and Town Statistics 2023 and 2022.

Mr. Sansbury will send the presentation to the Audit Committee.

- Recommendation to Accept Audit Results

MOTION: Audit Committee Member Dutton moved to accept the results, seconded by Audit Committee Member Leson.

VOTE: The motion carried unanimously.

- Proposed Allocation of General Fund Unassigned Fund Balance to Emergency Reserve

Director Onzick proposed allocating \$2.6 million to the emergency reserves and explained where the number came from, as stated in his Director's Report. He explained that when he referred to the general fund, it was revenues coming in and expenses going out. It did not include any other funds.

- Proposed Interfund Loan to Temporarily Fund Purchase of Building

Director Onzick confirmed that \$8 million was appropriated from the state to pay for the building. The town needed a temporary source of cash to purchase the building until the state award was available. He proposed utilizing funds from the capital fund, ARPA fund, short-term rental fees and the general fund.

- Fiscal Year 2025 Preliminary Budget

Director Onzick highlighted points in the summary he sent to committee members. He explained why the millage rate did not have to be increased and noted base revenues were about the same. The budget included a 1.8% COLA increase and will be reviewed in July. He provided a summary of the capital budget for departments, notes on the building and service funds, the bridge loan, stormwater and water funds, ARPA funds and the new CDBG-DR grant. Director Onzick developed a cash flow forecast for the general fund and the cash balance was sufficient to generate a total of \$105,000.00 more interest than what was budgeted.

- Finance Director Report, including the Financial Statement for the Period Ending May 31, 2024

Discussed above.

- Review and Approve RFP for Selection of Auditors for Fiscal Year Ending September 30, 2024

Director Onzick noted there was one year left on the contract. Liaison Safford recommended staying with the current audit team. Audit Committee Member Puffer suggested that members send their RFP suggestions to Director Onzick so he has their input for next year. Chair Thomas requested that members send their comments directly to the director and not other members.

MOTION: Chair Thomas moved to continue with the contractual commitment with Mauldin & Jenkins and Audit Committee members will share information with Director Onzick regarding the RFP, seconded by Audit Committee Member Dutton.

VOTE: The motion carried unanimously.

VII. MEMBER ITEMS AND REPORTS

Audit Committee Member Hauser questioned the status of the new software. Director Onzick replied that Operations & Compliance Director Frankie Kropacek contacted three vendors and members would be notified when demonstrations are scheduled.
No items from other members.

VIII. NEXT MEETING – TBD

IX. ADJOURNMENT

MOTION: Audit Committee Member Leson moved to adjourn, seconded by Audit Committee Member Puffer.

VOTE: The motion passed unanimously.

Adopted 11/14/2024 with/without changes. Motion by BARBARA PUFFER & MARIANNE SHEELY
(DATE)

Vote: AYE 7/NAY 0 Signature: Jad Leson

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