

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

Monday, January 25, 2016

I. CALL TO ORDER

Meeting was called to order at 9:03 a.m. by Chair Rodwell. Members present: Dick Cote, Edward Lombard, James Rodwell and James Steele. Member Daniel Hughes arrived at 9:15 am

Staff Liaison: Lisa Kolar and Maureen Rischitelli, Councilmember Rexann Hosafros. Councilmember Cereceda attended portions of the meeting.

II. PLEDGE OF ALLEGIANCE

III. PUBLIC COMMENT - No public comment.

IV. RFP for Audit Services

The Town received 2 bids for Audit Services: the existing auditor, Mauldin & Jenkins and Clifton Allen Larson. Member Rodwell had not received his packet and consensus was to go forward as Member Rodwell indicated that his preference was to contract for a new auditor for the Town.

The member's commented on how both firms were professional and their scoring was extremely close yet concerns pertaining to errors, the Red Coconut and auditors not taking the effort to read the audit committee minutes were discussed.

Recommendation of the group was to put forward the firm of Clifton Larson Allen as next year's auditors to Town Council.

V. Approval of Minutes of October 12, 2015

Mr. Steele for a status of the State Revolving Fund for the water relocation project. Ms. Rischitelli advised that the Town's paperwork has been submitted to the State and we need their approval information and once we have that we would bring a final resolution to Council to approve the Loan application to the State.

Motion by Member Steele to accept minutes of October 12, 2015. Seconded by Member Lombard Approved 5-0.

VI. Approval of Minutes of December 9, 2015

Section 4 add Sansbury after the word "Wade".
Section 5 add "committee" between "audit" and "members".

Motion by Member Cote to accept minutes as amended of December 9, 2015. Seconded by Member Lombard Approved 5-0.

VII. Council Question on Debt Limitation Percentage

Discussion occurred on what exactly the Council was asking audit committee. Councilmember Hosafros explained that council is questioning whether or not the 1% of the value of taxable property of the Town of Fort Myers Beach is too high. For the limitation amount in Section 16 of the debt management policy. Discussion followed and the committee decided to reconfirm the debt management policy at the February 16 Council meeting.

Member Lombard motioned to re-affirm the debt limitation percentage of 1% ^{confirmed} as amended here today and final review of the Chairman. Seconded by Member Steele Motioned passed unanimously.

VIII. MEMBER ITEMS AND REPORTS

Member Steele discussed the stormwater utility and the ordinance and some of the inconsistencies that will need clarification; such as challenges. distinguishing between ESU/ERU, building foot print or impervious service; fee amount for the facilities plan.

Member Steele also mentioned that in the ^{draft} audit we see the possible need to adjust the water rate to cover the cost of the water relocation line infrastructure. Ms. Rischitelli indicated the Town is anticipating that Lee County should be proposing a study to address the bulk water rate and we could evaluate at that time, it will be a consideration for the Town's next year's budget discussion.

IX. ADJOURNMENT

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

VOTE: Motion passed unanimously.

Meeting adjourned at 10:32 a.m.

Adopted 3/14/2015 with/without changes. Motion by By Lombard.
(DATE) ^{as amended} Second D. Steele

Vote: 4 - 0 Signature: James R. Powell