

FINANCE COMMISSION MINUTES
Wednesday, March 24, 2021 – 9:30 a.m.
City Hall, Council Chambers, Vero Beach, Florida

PRESENT: Chairman, Robert Jones; Vice Chairman, Kathryn Barton; Members: Gene Waddell and Joan Edwards **Also Present:** Finance Director, Cindy Lawson; Assistant City Attorney, Jenny Flanigan and Deputy City Clerk, Sherri Philo

Excused Absence: Scott Nuttall

1. CALL TO ORDER

Today's meeting was called to order at 9:30 a.m.

2. APPROVAL OF MINUTES

A) December 29, 2020

Mrs. Barton made a motion to approve the minutes of the December 29, 2020 Finance Commission meeting. Mr. Waddell seconded the motion and it passed unanimously.

3. PUBLIC COMMENT

None

4. FINANCE DIRECTOR'S MATTERS

Ms. Cindy Lawson, Finance Director, introduced Mrs. Kelly Brost, Comptroller, to the Commission members. She reported that Mrs. Brost is the person who prepares the quarterly financial reports and does the heavy lifting when it comes to the general ledger reports and daily accounting. She then requested to add to today's agenda, item 4-C), "Update on Finance Department Fiscal Year 20/21 Projects." The Commission members agreed.

A) Appointment of Auditor Selection Committee Members

Ms. Lawson reported that the Florida Statutes are specific on how to select an auditor and one (1) of the things required is that they formally establish an Auditor Selection Committee. She said the law was changed a number of years ago to where no staff member could be a part of the Committee. Another change that was made to the requirements is that the Committee has to have at least one (1) Elected Official and that Elected Official has to act as the Chairman. Staff brought this before the City Council at their March 16, 2021, meeting and the City Council chose Mayor Robbie Brackett to Chair the Committee. The City Council also requested that two (2) members of the Finance Commission be appointed to the Committee. She briefly went over Attachment A) – *Proposed Auditor Selection Schedule*, with the Commission members (on file in the City Clerk's office). She then referred to an email from Mr. Scott Nuttall, Finance Commission member, dated

March 23, 2021, which stated that he was unable to attend today's meeting, but he is willing to serve on the Committee. She said that Mr. Nuttall would be a great addition to the Committee in that he is a CPA. She reported that he did state in the email that if there were two (2) members of the Finance Commission in attendance for today's meeting that want to serve on the Committee, he would be happy to withdraw. She said that Mrs. Barton served on the Auditor Selection Committee the last time the City went through this process.

Mrs. Barton said it was an enlightening and interesting process and she would be happy to do it again.

Ms. Lawson asked that the Commission make a motion and a vote on their appointees to the Committee.

Mr. Jones said so they would need a motion to appoint Mrs. Kathryn Barton and Mr. Scott Nuttall as their representatives.

Ms. Jenny Flanigan, Assistant City Attorney, said the Commission would make a motion entertaining those two (2) names and then take a vote.

Mr. Waddell so moved. Mrs. Edwards seconded the motion.

Ms. Sherri Philo, Deputy City Clerk, questioned the motion.

Mr. Jones clarified that the motion is that Mrs. Kathryn Barton and Mr. Scott Nuttall be their two (2) representatives on the Auditor Selection Committee.

The motion passed unanimously.

B) Review of FY 20-21 First Quarter Financial Report and Variance Analysis

*Please note that discussion occurred throughout the presentation.

Ms. Lawson gave a brief overview of the FY 20-21 First Quarter Financial Report and Variance analysis with the Commission members (on file in the City Clerk's office).

Mr. Jones asked with the downside to less revenue, which probably could not be offset by cost savings easily, how do they handle that.

Ms. Lawson said the City is really not experiencing the substantial downsides, at least this fiscal year that they were anticipating. She reported that when the budget was adopted they thought the State Revenue Sharing was going to be way down and by the time they received the State estimates, the City did not have to dip into the budget stabilization.

Add on Item:

C) Update on Finance Department Fiscal Year 20/21 Projects

Ms. Lawson reported a public hearing on the Ordinance regarding a stormwater utility will be held at the April 6, 2021, City Council meeting. She noted that this Ordinance does not establish rates or fees, but is the regulatory framework for those to be established later this summer by Resolution. She said this Ordinance does define the purpose of a stormwater utility, project costs, etc. She noted that this is another step where the City Council could adopt the Ordinance and still choose not to move forward with an assessment later this year. She reported the City Council has a workshop meeting scheduled for April 27, 2021, where the stormwater utility consultant will present the results of their updated analysis of the City's data, their recommendation for rates, the allocation of the rates, etc.

Ms. Lawson reported that the City received four (4) proposals for a Financial Advisory Company for the City and the Committee chose Public Resource Advisory Group as their top choice and will be making that recommendation to the City Council.

Ms. Lawson reported that Leisure Square will be going live with the automated point of sales system on April 1, 2021.

Ms. Lawson reported that the design phase of Phase I of the Marina projects was awarded by City Council and is underway. She said the City is looking forward into the next Florida Inland Navigation District (FIND) grant application cycle to keep this project moving forward.

Ms. Lawson reported that the completion of the Audited Financial Reports should be completed soon and she will be making a presentation to the Commission. She said that she would provide the Commission members a copy of the report as soon as it comes out.

5. CHAIRMAN'S MATTERS

None

6. MEMBER'S MATTERS

None

7. CLERK'S MATTERS

None

8. ADJOURNMENT

Today's meeting adjourned at 10:40 a.m.

/sp