

**MINUTES OF THE  
FLORIDA INLAND NAVIGATION DISTRICT**

**Finance and Budget Committee Meeting**

**8:45 a.m., Friday, October 14, 2016**

**Marriott Hotel Pompano Beach**

**1200 North Ocean Boulevard**

**Pompano Beach, Broward County, Florida 33062-4061**

**ITEM 1. Call to Order.**

Acting-Committee Chair Sansom called the meeting to order at 8:39 a.m.

**ITEM 2. Roll Call.**

Assistance Executive Director Janet Zimmerman called the roll and Acting-Committee Chair Sansom, Secretary Donaldson and Commissioner Blow were present. Committee Chair McCabe was absent. Ms. Zimmerman stated that a quorum was present.

**ITEM 3. Additions or Deletions.**

Acting-Committee Chair Sansom asked if there were any additions or deletions to the meeting agenda. Mr. Crosley stated that there were no additions or deletions to the agenda.

Commissioner Blow made a motion to approve the agenda as presented. The motion was seconded by Secretary Donaldson. Acting-Committee Chair Sansom asked for any further discussion, hearing none, a vote was taken and the motion passed unanimously.

**ITEM 4. Public Comments.**

Acting-Committee Chair Sansom asked if there were any public comments on issues that are not on today's agenda. There were none.

**ITEM 5. Financial Statements for August of 2016.**

Mr. Crosley presented the District's financial statements for August of 2016.

Mr. Crosley noted that the Fidelity Bank CD that matured in September was transferred into the District's Seacoast Checking account. This funding was partially used to pay end-of-year grant disbursements.

Mr. Crosley stated that past due Tax Certificates are being sold. As funds are collected by the Tax Collectors, they will be disbursed to the agencies. Miscellaneous revenue collected in the amount of \$81,589.87 reflects \$30,000.00 of project funding

refunded by the U. S. Army Corps of Engineers (USACE), payments received for offloading DMMA SJ-14, and revenue collected from miscellaneous leases.

Mr. Crosley stated that the District's current expenses as of August 31, 2016 are \$30.4 million. That amount is more than usual and will continue to increase. The District has spent \$7.7 million more this Fiscal Year than revenue collected, that was expected and planned and includes the Broward deepening project. An additional \$2.2 million payment has recently been approved for this project and will be reflected in the October 2016 Balance Sheet. The dredging of the Ponce Inlet project will begin soon and may cost more than \$14 million. He asked for questions. There were none.

Commissioner Blow made a motion to approve a recommendation to the full Board of the financial statements for August of 2016. The motion was seconded by Commissioner Donaldson. Acting-Committee Chair Sansom asked for any additional discussion. Hearing none, a vote was taken and the motion passed unanimously.

**ITEM 6. August of 2016 Budget Summary and Project Status Expenditure Reports.**

Mr. Crosley presented the Budget Summary and Project Status Expenditure Reports for August of 2016.

Mr. Crosley stated that the remaining expenditures are within the District's budget. He asked for questions.

Acting Committee Chair Sansom noted that the District has \$1million budgeted in the Disaster Relief Account.

Mr. Crosley stated that \$1 million in Disaster Relief funding may not be enough to assist District counties affected by Hurricane Matthew. Staff has received numerous inquiries requesting funding help for cleanup.

Mr. Crosley stated that if necessary, staff could delay the construction of DMMA BV-4B until October of 2017.

Mr. Crosley stated that there will be an agenda Item added to today's Board Meeting to discuss storm impact.

**ITEM 7. Auditor's Engagement Letter for the FY 2015-2016 Audit.**

Mr. Crosley stated that the District's current audit firm, Berger, Toombs, Elam, Gaines & Frank, has submitted an engagement letter for the FY 2015-2016 financial audit, including a proposed cost of \$27,000.00, which is the same as last year's proposal. If the

engagement letter is approved, this will be the eighth year that Berger, et al will have performed the District's annual audit. Last year, the Principal/Share Holder was rotated.

Mr. Crosley noted, that for publicly traded firms, the Sarbanes-Oxley Act requires that the audit shareholder/partner be rotated every 5 years. It does not require that the firm be rotated. Currently, the Governmental Standards Accounting Board has no such requirement.

Mr. Crosley stated that if the Board does not approve the engagement letter, the Auditor Selection Committee will need to advertise a Request for Qualifications for a new audit firm. By state law, audit firms are selected by their qualifications and their fees are then negotiated.

Commissioner Blow made a motion to approve a recommendation to the full Board to accept the Engagement Letter from Berger, Toombs, Elam, Gaines & Frank for the FY 2015-2016 audit, with rotation of the audit shareholder/partner. The motion was seconded by Secretary Donaldson. Acting Committee Chair Sansom asked for any additional discussion. Hearing none, a vote was taken and the motion passed unanimously.

**ITEM 8. Delegation of Authority Report.**

Mr. Crosley presented the Executive Director's Delegation of Authority Report and stated that six (6) actions were taken from August 30, 2016 to October 4, 2016.

Mr. Crosley stated that staff has approved an agreement with Revize Web Design to update and re-organize the District's Web Site. He asked for questions.

Commissioner Donaldson asked when the District's Web Site project will be completed. Mr. Crosley stated in six (6) months or less.

**ITEM 9. Additional Agenda Items or Staff Comments.**

Acting-Committee Chair Sansom asked if there were any additional agenda items or staff comments. There were none.

**ITEM 10. Additional Commissioners Comments.**

Acting-Committee Chair Sansom asked if there were any additional Commissioner comments. There were none.

**ITEM 11. Adjourment.**

Acting-Committee Chair Sansom stated that hearing no further business the meeting was adjourned at 8:58 a.m.

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Jerry H. Sansom, Acting Chair

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Attest: Don Donaldson, Secretary  
(SEAL)