

**MINUTES OF THE
FLORIDA INLAND NAVIGATION DISTRICT**

Finance and Budget Committee Meeting

8:45 a.m., Friday, December 16, 2016

The Shores

2637 South Atlantic Avenue

Daytona Beach Shores, Volusia County, Florida 32118-5643

ITEM 1. Call to Order.

Committee Chair McCabe called the meeting to order at 8:37 a.m.

ITEM 2. Roll Call.

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

ITEM 3. Additions or Deletions.

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

Mr. Crosley noted that that a current Interest and Term of Funds sheet had been distributed to commissioners and staff.

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

ITEM 4. Public Comments.

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

ITEM 5. Financial Statements for October 2016.

Mr. Crosley presented the District's October 31, 2016 financial statements. He noted that October is the beginning of the District's Fiscal Year.

Mr. Crosley stated that the District's Seacoast Checking account reflects the October tax revenue collections. It is not unusual for the District to spend more revenue

than collected during the month of October. The District traditionally collects most of the new tax revenue from November to January.

Mr. Crosley stated that a First Atlantic CD will be coming up for renewal in January 2017 and staff is shopping interest rates. Interest rates are slowly increasing.

Mr. Crosley stated that the third payment on the MSA 726 project has been made and the project is almost complete. He asked for questions, there were none.

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

ITEM 6. October 2016 Budget Summary and Project Status Expenditure Reports.

Mr. Crosley presented the Budget Summary and Project Status Expenditure Reports for October 2016. He asked for questions. There were none.

ITEM 7. Delegation of Authority Report.

Mr. Crosley presented the Executive Director's Delegation of Authority Report and stated that five (5) actions were taken from November 9, 2016 December 5, 2016.

Mr. Crosley stated that after Hurricane Matthew, he approved debris removal from DMMA SJ-20A. He noted that there will be additional trees and debris removed from District properties and adjacent neighbor's yards, and that information will be included in next month's report.

Mr. Crosley stated that he approved an agreement for survey work at DMMA M-8, St. Lucie County, Florida.

Mr. Crosley stated that he approved clearing work to provide site access to MSA 641A. He asked for questions. There were none.

ITEM 8. Additional Agenda Items or Staff Comments.

Committee Chair McCabe asked if there were any additional agenda items or staff comments.

Mr. Crosley stated that the construction bids for DMMA O-7 came in and are under budget. The United States Army Corps of Engineers (USACE) has returned \$1,042,956.00 to the District. Those funds will be re-allocated in February 2016. A small amount of funding was retained by the USACE for change orders, etc.

ITEM 9. Additional Commissioners Comments.

Committee Chair McCabe asked if there were any additional Commissioner comments. There were none.

ITEM 10. Adjournment.

Committee Chair McCabe stated that hearing no further business the meeting was adjourned at 8:54 a.m.

Susanne McCabe. Chair

Attest: Don Donaldson, Secretary

(SEAL)