

**MINUTES OF THE  
FLORIDA INLAND NAVIGATION DISTRICT**

**Finance and Budget Committee Meeting**

**8:45 a.m., Friday, January 20, 2017**

**The Casa Monica Hotel**

**95 Cordova Street**

**St. Augustine, St. Johns County, Florida 32085-4424**

**ITEM 1. Call to Order.**

Acting Committee Chair Blow called the meeting to order at 8:45 a.m.

**ITEM 2. Roll Call.**

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

**ITEM 3. Additions or Deletions.**

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

**ITEM 4. Public Comments.**

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

**ITEM 5. Financial Statements for November 2016.**

Mr. Crosley presented the District's November 30, 2016 financial statements.

Mr. Crosley stated that a First Atlantic CD will be renewed for one-year at an interest rate of 1.04%. The TD Bank CD will also be for renewal in February 2017, and the bank has indicated they will raise the interest rate upon renewal. Interest rates are slowly increasing.

Mr. Crosley stated that the District's Seacoast Checking account reflects the November tax revenue collections. The District traditionally collects most of the new tax revenue from November to January.

Mr. Crosley referred to Accounts Payable in the amount of \$589,495.70 and stated that the majority of that funding amount is for retainage held and due to Cashman Dredging for the Broward Deepening project. He asked for questions.

Commissioner Blow noted that TD Bank has a higher interest rate than First Atlantic. Mr. Crosley stated that First Atlantic Bank would meet the TD Bank interest rate when the District renews the CD. The CD will be renewed for twelve months. Staff shops multiple banks for the best interest rate.

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

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

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

Mr. Crosley stated that there may be a small Budget Amendment presented in February 2017. He noted that the DMMA DU-2 Weir project was re-bid and it came in under budget. He asked for questions.

Commissioner Sansom asked about the weir project bid. Mr. Crosley stated that the project was originally bid in November 2016 and only two bids were received. Both bids were over the engineering estimate for this project and were rejected. The project was re-advertised and the qualified bid came in under budget. He noted that the selected contractor has done this type of work for the District before. This item is on today's Board meeting agenda.

Commissioner Blow asked if the two Interlocal Agreement projects, Las Olas and Bahia Mar will move forward. Mr. Crosley stated that both of those projects are behind schedule and they will have probably be re-applying for grant funding.

**ITEM 7. Delegation of Authority Report.**

Mr. Crosley presented the Executive Director's Delegation of Authority Report and stated that nine (9) actions were taken from December 6, 2016 through January 9, 2017.

Mr. Crosley stated that due to fence damages from a car accident at DMMA O-23, he approved an agreement for fence repair with Barton Fence and Wall, LLC in the amount of \$3,200.00. The fence repair will be reimbursed by Progressive Insurance.

Mr. Crosley stated that he approved a payment to Bright Sky Aerials, LLC for post-clearing aerial photos of MSA 610 in Palm Beach County. He stated that the photos will be utilized to develop a landscape design. He asked for questions. There were none.

**ITEM 8. Additional Agenda Items or Staff Comments.**

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

**ITEM 9. Additional Commissioners Comments.**

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

**ITEM 10. Adjournment.**

Acting Committee Chair Blow stated that hearing no further business the meeting was adjourned at 8:56 a.m.

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J. Carl Blow, Acting Committee Chair

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Attest: Don Donaldson, Secretary

(SEAL)