

FINANCE & BUDGET REVIEW COMMITTEE MEETING

MINUTES

MAY 9, 2018

3:00 P.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Mary Hacker, Chairwoman
Joanne Melodayo, Vice Chair
Harold Hale, Member
Jack Samorajczyk, Member
Rebecca Lyons, Member

ALSO PRESENT:

Vince Tenaglia, Administrative Services Director
Mary Jo Murphy, Deputy City Clerk

1. Changes to the Agenda

Vince Tenaglia, Administrative Services Director, informed the committee that pensions would be discussed following Item No. 4. C., "Review Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2017."

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

a. February 7, 2018

Vice Chair Melodayo moved to approve the minutes of February 7, 2018 as presented. The motion was seconded by Member Hale and unanimously approved by a roll call vote, (4 yeses – 1 abstained, Member Samorajczyk).

4. Agenda Items

A. Fiscal Year 2018 Second Quarter Review

Reviewed and filed.

B. Treasury Management Discussion

Mr. Tenaglia reviewed Page 7 of 7 of the "Fiscal Year 2018 2nd Quarter Financial Report" and discussed the following topics with the committee:

- Cash Balances
- Closed one of the City's accounts with the Florida Municipal Investment Trust (FMIVT), a short-term bond fund
- Bank United
- Interest Rates
- Balance by Account/Investment
- Portfolio Allocation
- Banking Services RFP

C. Review Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2017

Reviewed and filed.

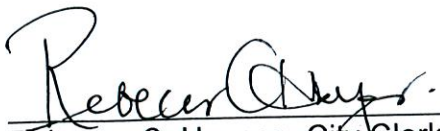
D. Pensions

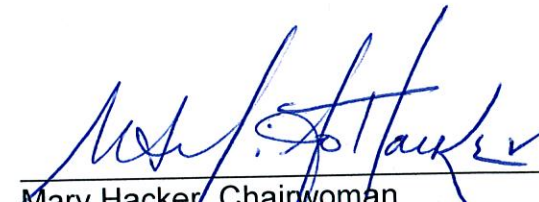
After committee discussion, Chairwoman Hacker suggested to the committee members that they speak with the City Commissioners in regard to the pensions.

5. Adjournment

There being no further business to come before the Committee, the meeting was adjourned at 4:13 p.m.

Attest:


Rebecca C. Haynes, City Clerk


Mary Hacker, Chairwoman

Minutes approved on: 8/8/18