

Minutes of TIFA LLC Meeting
March 28, 2019
11:02 a.m.
City of Titusville Water Resources
Mourning Dove Water Plant
2836 Garden Street
Titusville, Florida 32796

Persons in Attendance

Mike Brown, Miami Corporation, TIFA Management Committee Member
Jim Ball, City of Titusville, TIFA Management Committee Member
Sean Stauffer, City of Titusville, Water Resources Director
Richard Broome, City of Titusville, City Attorney
Richard Crum, City of Titusville
Andrew Jantzer, City of Titusville, Water Resources Deputy Director
Gene DeMayo, City of Titusville
Pat Gagliardi, Farmton Water Resources (by telephone)
Helen Hutchens, Farmton Water Resources (by telephone)
Daniel Laughlin, GMS LLC

Daniel Laughlin conducted the meeting.

Roll Call

Action Items

I. Approval of the Minutes of the TIFA LLC Meeting of February 28, 2019 (Presenter: James Perry)

Member Brown moved to approve the February 28, 2019 meeting minutes as presented. Member Ball concurred and the motion passed.

Financial Items and Reports

II. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: James Perry)

Member Ball moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$15,411.54. Member Brown concurred and the motion passed.

Staff Reports/Informational Items

III. Insurance Renewal Update (Presenter: Helen Hutchens)

Ms. Hutchens stated, I wanted to give you an update on our insurance renewal that we are processing for April 1st. The policy for the general liability coverage and associated umbrella coverage that we have for TIFA renewed with a slight increase of 1%. On the property policy we saw a 10% increase on the premium and that is because our incumbent insurer declined to renew, they are exiting the market for that particular kind of insurance on that kind of property. We had to seek out a new insurer and we sent it to market and got responses from only one of the four entities that was approached. There is a very thin market associated with the property we have and we are seeking for future renewals to expand that coverage group and I will be submitting a more robust description of operations to our insurance marketers so they can approach other markets with our insurance needs and see if there are additional entities that would quote for coverage. The property policy does exceed our budget for the year, but we still have room in other line items and we will be able to pay it and the overall budget is still within means it is just a matter of that individual line item will show as over budget. The policy payments will be coming through once the coverage is bound and the renewal is set. The coverages are bound and our insurance is in place so it is a matter of waiting for the invoices to come in.

Member Ball moved to approve the insurance renewal as presented. Member Brown concurred and the motion passed.

IV. Tangible Personal Property Returns (Presenter: Helen Hutchens)

Ms. Hutchens stated the tangible personal property returns were completed earlier this month and Mike Brown hand delivered to Brevard. Those dollar amounts on those returns did not change and we completed the returns consistent with the prior year and Mike signed them for submission as the tax matters partner. I wanted you to know that our filings are on time.

Member Brown stated, the city does have a copy of these for the record, Anna got those this morning.

V. Well WR-8 Restoration Status (Presenter Sean Stauffer)

Mr. Stauffer stated, as we reported the previous few months we have achieved stability with the salinity levels in WR-8. We have also reduced the monitoring frequency from once a week to once every other week. The latest range for March for the chlorides was a high of 108 and a low of 92 and to remind everybody that is the same range we have been in for the last four to five months. That well seems to have settled down and is operating as expected.

VI. Update on Rail Trail Project (Presenter: Andy Jantzer)

Mr. Jantzer stated, today they are doing final restoration on the shoulders, which is the very last step and then we will be offsite and that will be closed out. Today is the milestone day where all construction activity related to building the trail and accommodating the raw water utility is now complete. There is minor activity, but this is the last of it.

Other Business

A discussion of the adequacy of the reserve amount of \$300,000 took place and the members were in agreement that it is a prudent and reasonable number to continue to sustain for the foreseeable future.

Ms. Gagliardi stated, I want to remind the group that with the ratification of the expenses the managers should have a transfer of funds letter to Northern Trust that they should be signing and the amount of \$15,411.54 and that should be faxed to Northern Trust today. We had some trouble last month with getting that transaction to take place and I want to make sure that bank transfer letter is signed by the members and given to staff.

Mr. Stauffer stated, we have original documents inhouse for Jim to sign and these are documents from Northern Trust for the signatories on the accounts. When Jim finishes signing that what do you want us to do with that original document?

Ms. Gagliardi stated, when those original documents are signed, they need to be returned to GMS. GMS is handling updating the signers on the operating account and they will need the originals to forward to Northern Trust.

Public Comment

Next Scheduled Meeting

The next meeting will be held April 30, 2019 at 11:30 a.m.

Open Items

Adjournment

Member Ball moved to adjourn the meeting at 11:22 a.m. Member Brown concurred and the meeting adjourned.