

Minutes of TIFA LLC Meeting
July 23, 2020
11:00 a.m.
City of Titusville Water Resources
Mourning Dove Water Plant
2836 Garden Street
Titusville, Florida

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
Pat Gagliardi, Farnton Water Resources (by telephone)
Doug Gilliken, James Moore & Co.
Jim Perry, GMS LLC

Jim Perry conducted the meeting.

Roll Call

Action Items

I. Approval of the Minutes of the TIFA LLC Meeting of June 25, 2020

Member Ball moved to approve the June 25, 2020 meeting minutes as presented. Member Brown concurred and the motion passed.

II. Consideration of Proposals for Audit Services (Presenter: James Perry)

Mr. Perry gave an overview of his review of the three proposals.

Ms. Gagliardi stated I concur with Mr. Perry's review.

Member Brown moved to approve ranking of audit proposals as MSL #1 with 96 points, James Moore #2 with 91 points and Berman Hopkins #3 with 89 points and staff was authorized to enter into an engagement letter for audit services. Member Ball concurred and the motion passed.

Financial Items and Reports

III Presentation of Second Quarter Financial Statements (Presenter: Pat Gagliardi)

Ms. Gagliardi stated, we don't have on the agenda the reimbursement and ratification of expenses for this month. Last month the wire transfer letter to reimburse the operating account was completed twice in error. We are working off that reimbursement rather than send the money back to the main account. Our expenses this month totaled \$9,364.18 and the duplicate wire was \$9,474.38. We have an excess \$110 currently.

Member Ball moved to ratify the expenses in the amount of \$9,364.18. Member Brown concurred and the motion passed.

Ms. Gagliardi gave an overview of the financial statements.

Member Ball moved to accept the second quarter financial statement as presented. Member Brown concurred and the motion passed.

IV. Consideration of Capital Distribution Notice (Presenter: Pat Gagliardi)

Member Ball moved to approve the capital distribution in the amount of \$95,000 to each partner. Member Brown concurred and the motion passed.

Staff Reports/Informational Items

Other Business

Public Comment

Next Scheduled Meeting

The next meeting scheduled for August 27, 2020 at 11:00 a.m.

Open Items

Adjournment

Member Ball moved to adjourn the meeting at 11:12 a.m. Member Brown concurred and the meeting adjourned.