

Minutes of TIFA LLC Meeting
November 28, 2018
11:00 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
Andrew Jantzer, City of Titusville, Water Resources Deputy Director
Anna Abreu-Ochoa, City of Titusville
Chelsea Farel, City of Titusville
Gene DeMayo, City of Titusville
David Fuechtman, Farmton Water Resources (by telephone)
Pat Gagliardi, Farmton Water Resources (by telephone)
Helen Hutchens, Farmton Water Resources (by telephone)
Susan Paddock, Farmton Water Resources (by telephone)

Dave deNagy, GMS LLC

Dave deNagy conducted the meeting.

Roll Call

Action Items

I. Approval of the Minutes of the TIFA LLC Meeting of October 25, 2018

Member Ball moved to approve the October 25, 2018 meeting minutes as presented. Member Brown concurred and the motion passed.

II. Consideration of Audit Engagement Letter from Moore Stephens Lovelace (Presenter: Pat Gagliardi)

Ms. Gagliardi stated, the engagement letter is exactly the same as last year's letter, the only thing that has changed is the date that any audit adjustments need to be communicated by, but otherwise it is exactly the same. The fee is the same as last year as well at \$15,000.

Member Ball moved to approve the engagement letter with Moore Stephens Lovelace to perform the fiscal year 2018 audit. Member Brown concurred and the motion passed.

Financial Items and Reports

III. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: Dave deNagy)

Member Ball moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$15,426.01. Member Brown concurred and the motion passed.

IV Presentation of Third Quarter Financial Statements (Presenter: Pat Gagliardi)

Ms. Gagliardi stated, we have the balance sheet and income statement, the balance sheet hasn't changed from the previous quarter and this is as of September 30, the end of the third quarter. On the income statements you will see water sales are slightly ahead of budget, but the city has adjusted the well flows that will come in as close as possible to the budgeted amounts. Both of the O+M expenses are slightly above budget, while other expenses are below budget. The accounting fees will have one more payment to MSL before the end of the year, but it is under budget because we are no longer having CJN+W prepare the tangible personal property tax, we are doing that internally. The tangible personal property tax bills are due the end of this month so you will be signing those checks shortly.

Member Ball moved to approve the third quarter financial statements. Member Brown concurred and the motion passed.

V. Consideration of Member Distribution Notice (Presenter: Helen Hutchens)

Ms. Hutchens stated, in your agenda package you will see the letter for the capital distribution and behind that you will see our calculations for the distributable cash available to distribute. There are no unbudgeted items expected at this time and the maintenance cash balance that has been agreed upon as you may remember is \$300,000 so there is \$250,000 of available distributable cash that we recommend distributing in equal parts to each member, \$125,000 each.

Member Ball moved to approve the member distribution amount of \$125,000 each. Member Brown concurred and the motion passed.

VI. Consideration of Fiscal Year 2019 Operating Budget (Presenter: Dave deNagy)

Mr. deNagy stated, the budgeted water rate for 2019 is the same at \$1.14 per thousand gallons.

Member Ball moved to approve the Fiscal Year 2019 Operating Budget. Member Brown concurred and the motion passed.

Mr. Stauffer stated, the budget is scheduled to be presented at the December 11th City of Titusville council meeting. Within that report to council we had two actions that we are requesting, one is to approve the budget the other is to authorize the mayor to sign the consent of members and that is the document that the mayor then John Rau of Miami Corporation has the final signoff and agreement on the budget.

Member Ball stated, I will offer to attend with Sean provided I don't have a conflict that night.

Staff Reports/Informational Items

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

Mr. Stauffer stated, the chloride levels for WR-8 remain the same as they were last month. Over the last 30 days they have ranged from 101 mg per liter to 110 mg per liter and this is the same rate we were at last month. It looks as if we have reached stability with the well. Staff's recommendation is to continue to watch closely but to take no action regarding the chlorides.

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

Mr. Jantzer stated, the property corners for the one monitoring well easement have been placed and the last outstanding item is the city work to complete the punch list items and the city contract has been negotiated and they are in the process of coordinating and scheduling. It is tied to the availability and approval of the county that has primacy over the rail trail. Once we get their approvals to do trail closures and partial closures we will get that work done. We are probably looking at another couple months for that to come to conclusion.

Other Business

Public Comment

Next Scheduled Meeting

The next meeting will be December 20, 2018 at 11:00 a.m.

Open Items

Adjournment

The meeting adjourned at 11:13 a.m.