

TIFA

DECEMBER 19, 2019

AGENDA

TIFA LLC MEETING AGENDA
December 19, 2019
11:00 a.m.
MEETING LOCATION
CITY OF TITUSVILLE
WATER RESOURCES
2836 GARDEN STREET – TITUSVILLE, FLORIDA

Roll Call

Action Items

- I. Approval of the Minutes of the TIFA LLC Meeting of November 26, 2019
(Presenter: James Perry)

Financial Items and Reports

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

Staff Reports / Informational Items

Other Business

Public Comment

Next Scheduled Meeting

Open Items

Adjournment

FIRST ORDER OF BUSINESS

Date: December 19, 2019

To: TIFA LLC Management Committee

From: Sarah Sweeting, GMS, LLC

Subject: Approval of Minutes – November 26, 2019 TIFA LLC Meeting

Summary Explanation & Background: The draft minutes of the November 26, 2019 TIFA LLC meeting were previously circulated for review. The minutes of the TIFA LLC meeting are presented for review and approval. Since the draft minutes were circulated, on December 4, 2019 the City of Titusville indicated they had no comments and on December 4, 2019, comments were received from Farnton Water Resources / Miami Corporation. No other comments have been received.

Source of Funds: This action requires no funds.

Minutes of TIFA LLC Meeting
November 26, 2019
11:06 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
Gene DeMayo, City of Titusville
Susan Pattock, Farmton Water Resources (by telephone)
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 October 24, 2019

Member Ball moved to approve the October 24, 2019 meeting minutes as presented. Member Brown concurred and the motion passed.

Financial Items and Reports

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

Member Ball moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$8,575.59. Member Brown concurred and the motion passed.

III. Consideration of Fiscal Year 2020 Operating Budget (Presenter: Daniel Laughlin)

Mr. Laughlin distributed the budget and Ms. Gagliardi gave an overview of the budget including cash flows. She stated that the water rate will increase from \$1.14 to \$1.16 and member distributions will remain steady.

Member Ball moved to adopt the proposed 2020 budget. Member Brown concurred and the motion passed.

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

Ms. Gagliardi stated, on the balance sheet you will see a high cash balance of \$544,000 in the main account. This is before the member distribution that took place at the end of October. That balance is now lower. On the income statement, we have water sales coming in \$16,824 higher than budgeted. We pumped the wells at 102% for most of the year in the event of well outages or hurricanes. Now that we have hit close to the end of the year, the city adjusted the well flow to 100% on November 8th and that should come in close to target by the end of the year. Other taxes are shown on the budget at \$24,375 with current expenses of \$0. This is a timing issue and the taxes were paid in November.

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

Staff Reports/Informational Items

Other Business

Public Comment

Next Scheduled Meeting

The next meeting will be held December 19, 2019 at 11:00 a.m.

Open Items

Adjournment

Member Ball moved to adjourn the meeting at 11:18 a.m. Member Brown concurred and the meeting adjourned.

SECOND ORDER OF BUSINESS

**TIFA LLC
INVOICE APPROVAL BY MANAGERS**

WHEREAS, the undersigned are the duly appointed and acting Managers of TIFA LLC, which operates pursuant to that certain Limited Liability Company Operating Agreement of TIFA LLC dated May 24, 2010 ("Operating Agreement"); and,

WHEREAS, at a duly called and noticed public meeting of the Managers as indicated below, the undersigned approved the contract and/or authorized the expenditure as indicated below, and further authorized the managers to execute the Invoice Approval by Managers form reflecting such authorized expenditures in order to process payments.

Previous Authorizations

TIFA Meeting Date	Approved	Total Contract or Expenditure Authorized
12/19/2019	Imprest Account Reimbursement from Depository Account	See Attached

NOW, THEREFORE, the Managers of TIFA LLC, based upon the previous TIFA authorizations, approve the following payments:

Invoice Description	Total Amount	Pursuant to Previous TIFA Authorization Date	Invoice Payment
Transfer to imprest account at Northern Trust ending *8866	\$6,032.70	12/19/2019	To be Paid by TIFA upon this approval

Except as otherwise set forth herein, defined terms shall have the meaning set forth in the Operating Agreement. This Action may be executed in several counterparts, and all counterparts so executed shall constitute one Approval binding on all parties.

IN WITNESS WHEREOF, the undersigned represent and warrant that each is the duly authorized and appointed agent of TIFA LLC.

Mike Brown, Manager

Jim Ball, Manager

Date: _____, 2019

Date: _____, 2019

TIFA LLC

Check Detail

November 19 through December 13, 2019

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	ACH1...	11/26/2019	Cardmember Service		103.00 · Cash- Nort...	-348.00	-348.00
TOTAL					203.50 · Northern Tr...	-348.00	348.00
Bill Pmt-Check	ACH1...	12/13/2019	Florida Power & Li...		103.00 · Cash- Nort...	-5,684.70	-5,684.70
Bill	76645...	12/02/2019			511.00 · Utilities	-448.16	448.16
Bill	75317...	12/02/2019			511.00 · Utilities	-489.35	489.35
Bill	74008...	12/02/2019			511.00 · Utilities	-508.90	508.90
Bill	54986...	12/02/2019			511.00 · Utilities	-429.58	429.58
Bill	54213...	12/02/2019			511.00 · Utilities	-286.33	286.33
Bill	47893...	12/02/2019			511.00 · Utilities	-478.05	478.05
Bill	09060...	12/02/2019			511.00 · Utilities	-246.50	246.50
Bill	24869...	12/02/2019			511.00 · Utilities	-270.30	270.30
Bill	40983...	12/02/2019			511.00 · Utilities	-248.00	248.00
Bill	62400...	12/02/2019			511.00 · Utilities	-264.74	264.74
Bill	73681...	12/02/2019			511.00 · Utilities	-250.65	250.65
Bill	83665...	12/02/2019			511.00 · Utilities	-255.45	255.45
Bill	11526...	12/02/2019			511.00 · Utilities	-259.84	259.84
Bill	18790...	12/02/2019			511.00 · Utilities	-636.96	636.96
Bill	32610...	12/02/2019			511.00 · Utilities	-612.89	612.89
TOTAL						-5,684.70	5,684.70