

Minutes of TIFA LLC Meeting  
February 24, 2022  
11:00 a.m.  
City Hall Council Chamber, Second Floor  
555 S. Washington Avenue  
Titusville, Florida

Persons in Attendance

Robbie E. Lee, Jr., Miami Corporation Management, LLC, TIFA Management Committee Member  
Jim Ball, City of Titusville, TIFA Management Committee Member  
Richard Broome, City of Titusville, City Attorney  
Gene DeMayo, City of Titusville  
Pat Gagliardi, Farnton Water Resources (by telephone)  
Farlen Halikman, Moore Stephens Lovelace, P.A.  
Terrance Wilson, Moore Stephens Lovelace, P.A.  
Daniel Laughlin, GMS LLC

Daniel Laughlin conducted the meeting.

**Roll Call**

**Action Items**

**I. Approval of the Minutes of the TIFA LLC Meeting of January 20, 2022 (Presenter: Daniel Laughlin)**

Member Ball moved to approve the April 19, 2021 meeting minutes as presented. Member Lee concurred and the motion passed.

**Financial Items and Reports**

**II. Presentation of TIFA, LLC Draft Audit Report (Presenter: Terrence Wilson)**

Mr. Wilson stated, we performed the audit this year, we went along for the meter reading in December for year end and Katie at GMS was able to get us the reports we needed. I believe you have a draft of the financial statements. Nothing has changed, significant accounting policies are in the footnotes, there were no new accounting policies, no corrected or uncorrected misstatements. There are some estimates included that are the amortization and depreciation so the life of those assets is an estimate. We don't give an opinion on the internal controls, but we

do consider them as the basis when we are designing your audit procedures and we didn't notice any deficiency or material weakness. We had no difficulties with the audit, no disagreements with management and the only matter remaining open is to get the signed management rep letter and get the board's approval that they accept the audit and we can finalize. The only difference we noted between the financial statements for book basis and tax basis is amortization, depreciation type items. The same as it has been since I have been here.

**III. Presentation of TIFA LLC Tax Return (Presenter: Terrence Wilson)**

Mr. Wilson stated, on the tax return side we are going to get authorization to e-file, signed today but the IRS is still perfecting their forms, changing some of the formatting and so forth. We will file the return when the forms are finalized.

**IV. Presentation of Management Representation Letter (Presenter: Terence Wilson)**

**V. Presentation of Communications Letter (Presenter: Terrence Wilson)**

Member Lee made a few changes in the address and addressee of the communications letter.

Member Lee moved to approve the audit report, tax return, management representation letter and communication letter. Member Ball concurred and the motion passed.

**VI. 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 \$11,636.68. Member Lee concurred and the motion passed.

**Staff Reports/Informational Items**

**VII. Discussion of Road Repair Work**

Member Lee stated, I talked with Barefoot again who was the low bidder and then the prices soared through the roof. I asked them to revisit those prices and we feel we can cut the amount of fill they are going to put on the road, pack it in good and we still think we can make the project go and we can move forward if everyone is comfortable at the \$75,000 and get it done.

Member Lee moved to accept the bid for the road repair work from Barefoot, LLC in the amount of \$75,000 pending contract to be executed at a special meeting. Member Ball concurred and the motion passed.

Mr. Laughlin stated I will coordinate with Sarah on a special meeting so the board members can review the contract.

**Other Business**

**Public Comment**

**Next Scheduled Meeting**

The next meeting will be held March 24, 2022 at 11:00 a.m.

**Open Items**

**Adjournment**

Member Lee moved to adjourn the meeting at 11:20 a.m. Member Ball concurred and the meeting adjourned.