

Minutes of TIFA LLC Meeting
April 21, 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
Sean Stauffer, City of Titusville, Water Resources Director
Richard Broome, City of Titusville, City Attorney
Pat Gagliardi, 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 Meetings of March 24, 2022 and April 5, 2022 (Presenter: Daniel Laughlin)

Member Ball moved to approve the March 24, 2022 and April 5, 2022 meeting minutes as presented. Member Lee 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 \$7,459.05. Member Lee concurred and the motion passed.

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

Ms. Gagliardi stated, there are no major changes to the balance sheet from last quarter and on the income statement I note that this is the first quarter. The budget is shown pro rata and most of the differences you are seeing are timing differences in accounting, insurance, wetland monitoring and other taxes because you are seeing a quarter of the budget and some of these items are paid either very early or very late in the year. We are on track with the budget.

Member Ball moved to accept the first quarter financial statements. Member Lee concurred and the motion passed.

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

Ms. Gagliardi stated, you will see in the package we have a cash balance of \$730,000, we increased the maintenance cash balance due to the change in insurance and we have a maintenance cash balance of \$450,000, which allows us to distribute \$280,000; \$140,000 to the City of Titusville and \$140,000 to Farmton Water Resources.

Member Ball moved to approve the capital distribution of \$280,000 total with \$140,000 going to the City of Titusville and \$140,000 going to Farmton Water Resources. Member Lee concurred and the motion passed.

Staff Reports/Informational Items

Other Business

Public Comment

Next Scheduled Meeting

The next meeting will be held May 19, 2022 at 11:00 a.m.

Open Items

Adjournment

Member Lee moved to adjourn the meeting at 11:04 a.m. Member Ball concurred and the meeting adjourned.