

Minutes of TIFA LLC Meeting
July 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, Farnton 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 June 16, 2022 (Presenter: Daniel Laughlin)

Member Ball moved to approve the June 16, 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 Lee moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$14,629.78. Member Ball concurred and the motion passed.

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

Ms. Gagliardi presented the second quarter financial statements.

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

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

Ms. Gagliardi stated we have a cash balance currently of \$600,000 and we are maintaining a cash balance of \$450,000 bringing us to distributable cash of \$150,000 and we recommend a distribution of \$145,000 with \$72,500 each going to Farnton Water Resources and to TIFA.

Member Ball moved to approve the capital distribution in the total amount of \$145,000. Member Lee concurred and the motion passed.

Staff Reports/Informational Items

Other Business

Public Comment

Next Scheduled Meeting

The next meeting will be held August 25, 2022 at 11:00 a.m.

Open Items

Adjournment

Member Lee moved to adjourn the meeting at 11:05 a.m. Member Ball concurred and the meeting adjourned.