

Minutes of TIFA LLC Meeting
October 19, 2023
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 Mgmt., 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. Water Production Superintendent
Helen Hutchens, Farmton Water Resources (by telephone)
Jeremy LeBrun, GMS LLC

Jeremy LeBrun conducted the meeting.

Roll Call

Action Items

I. Approval of the Minutes of the TIFA LLC Meeting of September 21, 2023 (Presenter: Jeremy LeBrun)

Member Ball moved to approve the September 21, 2023 meeting minutes as presented. Member Lee concurred and the motion passed.

II. Ratification of Agreement with AECOM for the TIFA Area IV Wellfield Operational resiliency Study
This item deferred.

III. Review and Discussion of Increasing Credit Card Spending Limits & Increasing GMS Approval Amounts

Member Ball We had an intent to raise the credit card spending limits to \$5,000 per cardholder \$10,000 for Gene and increase the balance overall to \$50,000. I contacted the credit card company and immediately ran into a wall of issues, the first being the credit limit as it existed was only \$7,900 for everybody, not an individual. I was told in the interest of getting something

implemented on an interim basis I could increase the credit limit by \$4,000 after I provided the financials for the balance sheet asset value and revenue from the previous year. I did that and they increased it by \$4,000 and that gives us \$11,900 and I have \$500, \$7,500 for Gene, \$2,000 for Jessie and \$1,900 for Ron. If we need a higher limit I'm willing to do the work.

Ms. Hutchens: I need Gene's opinion I want them to be able to function as a unit.

Mr. DeMayo: My concern is the aging wellfield. The increased limit will help. If we can raise it as we discussed without too much time invested that would be great and if it is too much work if we can just get the P.O. system in place on what we need to do to move forward for larger purchases it would just take a couple more days to process through it but that might resolve a lot of the issues. I would like to do a P.O. once we get the information for Adams Electric because any time the electrician goes out it will cost a little bit of money. Get him on direct pay where he can send us an invoice and I can send it to GMS and that would eliminate anything being put on a credit card.

Member Ball: To do what we talked about last month we would need a credit limit of \$20,500. That would be an increase from \$11,900 to \$20,500 and give Gene an individual limit of \$10,000 and Ron and Jessie an individual limit of \$5,000.

Ms. Hutchens: Let me get this all to Pat she has the best contacts at Northern Trust and find out what we have to provide to increase the limit and I will get that information back to the city to provide to you.

Financial Items and Reports

IV. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: Jeremy LeBrun)

Member Ball moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$47,884.81. Member Lee concurred and the motion passed.

V Presentation of Financial Statements

Ms. Hutchens: The transfer you just approved will bring into effect the increase in the operating account that we approved for GMS, which will also help with the P.O. process and ensuring they will be able to make payments for the city for assets should we need to.

Ms. Hutchens then presented the financial statements as of September 30, 2023.

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

VI. Consideration of Capital Distribution Notice (Presenter: Helen Hutchens)

Ms. Hutchens presented the capital distribution notice.

Member Ball moved to approve the capital distribution in the total amount of \$320,000 with \$160,000 to each partner. Member Lee concurred and the motion passed.

Staff Reports/Informational Items

Other Business

Public Comment

Next Scheduled Meeting

The next meeting will be held November 30, 2023.

Open Items

Adjournment

Member Lee moved to adjourn the meeting at 11:26 a.m. Member Ball concurred and the meeting adjourned.