

TIFA

MAY 16, 2024

AGENDA

TIFA LLC MEETING AGENDA
May 16, 2024
11:00 a.m.
MEETING LOCATION
CITY OF TITUSVILLE
CITY HALL, COUNCIL CHAMBER, SECOND FLOOR
555 S. WASHINGTON AVENUE – TITUSVILLE, FLORIDA
Call in Number:
(US) 1-877-304-9269 (PIN: 480560)

Roll Call

Action Items

- I. Approval of the Minutes of the TIFA LLC Meeting April 18, 2024 (Presenter: Jeremy Lebrun)

Financial Items and Reports

- II. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: Jeremy Lebrun)
- III. Consideration of Capital Distribution Notice

Staff Reports / Informational Items

Other Business

Public Comment

Next Scheduled Meeting

Open Items

Adjournment

Any person who decides to appeal any decision of the TIFA Members with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

TIFA desires to accommodate persons with disabilities. Accordingly, any physically handicapped person, pursuant to Chapter 286.26 Florida Statutes, should, at least 48 hours prior to the meeting, submit a written request to the chairperson that the physically handicapped person desires to attend the meeting.

FIRST ORDER OF BUSINESS

Date: May 16, 2024

To: TIFA LLC Management Committee

From: Sarah Sweeting, GMS, LLC

Subject: Approval of Minutes – April 18, 2024 TIFA LLC Meeting

Summary Explanation & Background: The draft minutes of the April 18, 2024 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, no comments have been received.

Source of Funds: This action requires no funds.

Minutes of TIFA LLC Meeting
April 18, 2024
11:00 a.m.
City Hall Council Chamber, Second Floor
555 S. Washington Avenue
Titusville, Florida

Persons in Attendance

Robbie E. Lee, Jr., Miami Corp. Management, LLC, TIFA Management Committee Member
Jim Ball, City of Titusville, TIFA Management Committee Member
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 March 21, 2024 (Presenter: Jeremy LeBrun)

Member Ball moved to approve the March 21, 2024 meeting minutes as presented. Member Lee concurred and the motion passed.

Financial Items and Reports

III. 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 \$14,390.10. Member Lee concurred and the motion passed.

Staff Reports/Informational Items

Mr. DeMayo: I'm working with Jim Boyd to get an electrical contractor on contract with us.

Other Business

Public Comment

Next Scheduled Meeting

The next meeting is scheduled for May 16, 2024.

Open Items

Adjournment

Member Lee moved to adjourn the meeting at 11:06 a.m. Member Ball 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
05/16/2024	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	\$27,168.84	05/16/2024	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.

 Robert E. Lee, Manager

 Jim Ball, Manager

Date: _____, 2024

Date: _____, 2024

4:34 PM
05/09/24

TIFA LLC
Check Detail
March 28 through May 9, 2024

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	1403	04/15/2024	The City of Titusville	103.00 · Cash- Nort...		-4,086.96
Bill		04/15/2024		501.00 · O&M Opera...	-4,086.96	4,086.96
TOTAL					-4,086.96	4,086.96
Bill Pmt -Check	1404	04/30/2024	DRMP, Inc.	103.00 · Cash- Nort...		-2,180.00
Bill	176266	02/15/2024		508.00 · Welland Mo...	-2,180.00	2,180.00
TOTAL					-2,180.00	2,180.00
Bill Pmt -Check	1405	04/30/2024	Moore Stephens L...	103.00 · Cash- Nort...		-8,000.00
Bill	147888	01/31/2024		502.02 · Accounting	-8,000.00	8,000.00
TOTAL					-8,000.00	8,000.00
Bill Pmt -Check	1406	05/09/2024	The City of Titusville	103.00 · Cash- Nort...		-4,086.96
Bill		04/30/2024		501.00 · O&M Opera...	-4,086.96	4,086.96
TOTAL					-4,086.96	4,086.96
Bill Pmt -Check	ACH0...	03/28/2024	Cardmember Service	103.00 · Cash- Nort...		-184.60
Bill		03/28/2024		203.50 · Northen Tru...	-184.60	184.60
TOTAL					-184.60	184.60
Bill Pmt -Check	ACH0...	04/17/2024	Florida Power & Li...	103.00 · Cash- Nort...		-8,026.91
Bill	ACH0...	04/17/2024		511.00 · Utilities	-8,026.91	8,026.91
TOTAL					-8,026.91	8,026.91
Bill Pmt -Check	ACH0...	04/20/2024	Cardmember Service	103.00 · Cash- Nort...		-603.41
Bill		04/20/2024		203.50 · Northen Tru...	-603.41	603.41
TOTAL					-603.41	603.41

THIRD ORDER OF BUSINESS

**TIFA LLC
2836 GARDEN STREET
TITUSVILLE, FLORIDA 32796**

05/16/2024

Mr. Kevin Cook
Public Works Director
City of Titusville
2836 Garden Street
Titusville, Florida 32796

Mr. David Fuechtman
Vice President & Secretary
Farmton Water Resources, LLC
410 N. Michigan Avenue Suite
590
Chicago, Illinois 60611

CAPITAL DISTRIBUTION NOTICE

Pursuant to the TIFA LLC Operating Agreement Section 4.1 Distribution of Distributable Cash, a cash distribution from TIFA LLC is requested today in the amount of \$420,000 (\$210,000 to the City of Titusville and \$210,000 to Farmton Water Resources, LLC). Payment is to be made from the TIFA LLC Northern Trust main checking account within 30 days of receipt of this capital distribution notice.

Sincerely,

TIFA LLC

Jim Ball
Manager

Robert E Lee
Manager

TIFA LLC
Member Distributions

	<u>5/16/24</u>
Cash Balance	\$ 977,255.70
Expected Cash Needs	
AECOM Contract Remaining Due	(50,000.00)
No unbudgeted items	-
Maintenance Cash Balance	<u>(500,000.00)</u>
Distributable Cash	<u>\$ 427,255.70</u>
Recommended Distribution	\$ 420,000.00
To City of Titusville	\$ 210,000.00
To Farmton Water Resources LLC	\$ 210,000.00

2024 Distributions

	FWR	City	Total
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
5/16/24	210,000	210,000	420,000
Total	\$ 210,000	\$ 210,000	\$ 420,000

2023 Distributions

	FWR	City	Total
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
1/31/23	150,000	150,000	300,000
5/31/23	135,000	135,000	270,000
9/30/23	160,000	160,000	320,000
Total	\$ 445,000	\$ 445,000	\$ 890,000

2022 Distributions

	FWR	City	Total
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
9/30/22	127,500	127,500	255,000
6/30/22	72,500	72,500	\$ 145,000
3/31/22	\$ 140,000	\$ 140,000	\$ 280,000
Total	\$ 340,000	\$ 340,000	\$ 680,000