

FINANCE COMMISSION MINUTES
Tuesday, January 24, 2023 – 9:30 a.m.
City Hall, Council Chambers, Vero Beach, Florida

PRESENT: Chairman, Robert Jones; Vice Chairman, Kathryn Barton; Members: Scott Nuttall and Timothy Dean, Alternate Member, Jay Kramer and Alternate Member, Gretchen Hanson **Also Present:** Finance Director, Cindy Lawson and Deputy City Clerk, Sherri Philo

1. CALL TO ORDER

Today's meeting was called to order at 9:30 a.m.

2. ELECTION OF OFFICERS

A) Chairman

Mr. Kramer nominated Mr. Robert Jones for Chairman of the Finance Commission. Mrs. Barton seconded the nomination.

There were no other nominations.

Mr. Bob Jones was unanimously appointed Chairman of the Finance Commission.

B) Vice Chairman

Mr. Jones nominated Mrs. Kathryn Barton for Vice Chairman of the Finance Commission. Mr. Kramer seconded the nomination.

There were no other nominations.

Mrs. Kathryn Barton was unanimously appointed Vice Chairman of the Finance Commission.

3. APPROVAL OF MINUTES

A) August 8, 2022

Mr. Kramer made a motion to approve the minutes of the August 8, 2022 Finance Commission meeting. Ms. Hanson seconded the motion and it passed unanimously.

4. FINANCE DIRECTOR'S MATTERS

A) Update on FY 22-23 Budget and Spending

Ms. Cindy Lawson, Finance Director, gave an update on the FY 22-23 budget. She reported that they did not budget for any of the costs associated with moving the Three Corners project forward because the budget was adopted before they received the results of the referendum. The referendum was then approved by the voters to move forward with the project. Therefore, staff is working on a budget amendment for the funds associated with the project, which they hope to bring before the City Council in late February or early March. Also, there were some capital projects that were bid higher than they anticipated so they have offered the City Council some alternatives to get enough revenue to move the projects forward, which would be part of a subsequent budget amendment. She then reported that the Water and Sewer's adopted budget showed a fairly sizable deficit as they were working on the new rate study. They did not include the revenue that would result from the new rates they were proposing into the budget because the budget was adopted in September and the City Council did not adopt the new rates until almost the end of the first quarter of the fiscal year. On January 1, 2023, they began sending out the first bills based on the new adopted water and sewer rates so the additional revenue that was not in the current budget would start to bring the deficit position back to where it should be. She reported that they would also need to do a budget amendment to include all the costs the City would be incurring associated with support to Breeze Airlines.

B) Status of Breeze Airlines Financial Requirements

Ms. Lawson briefly went over the Estimated Monthly Fees and Charges – Breeze Airlines with the Commission members (attached to the original minutes). She noted that this was in accordance with Resolution 2020-16. She said there were two (2) types of carriers, non-signatory and permitted carriers. She said Breeze Airlines was a permitted carrier and attached to Resolution 2020-16 are the airline requirements. She briefly went over the requirements with the Commission members.

5. PUBLIC COMMENT

None

6. CHAIRMAN'S MATTERS

None

7. MEMBER'S MATTERS

None

8. CLERK'S MATTERS

A) Quarterly Meeting Dates

Mr. Jones asked Ms. Lawson when they should hold their quarterly meetings.

Ms. Lawson reported that the quarterly financial statements and variance analysis are normally ready by the middle of the month following the end of the quarter. If they held today's meeting in the middle of February they would have had the first quarterly financial statements and variance analysis.

The Commission members agreed to hold their quarterly meetings in May, August, and November.

9. ADJOURNMENT

Today's meeting adjourned at 10:05 a.m.

/sp