**MEETING MINUTES**

**TOWN OF LONGBOAT KEY**

 **CITIZEN TAX OVERSIGHT COMMITTEE**

**MEETING**

**7/10/18**

At 2:00 PM on Tuesday, July 7, 2018, a public meeting of the Town of Longboat Key Citizen Tax Oversight Committee commenced in the Commission Chamber located in Town Hall, 501 Bay Isles Road, Longboat Key, Florida.

Members attending by phone: Christopher Carman, Leonard Garner, Cheryl Loeffler, and Penny Gold.

Also attending: Finance Director Sue Smith, Budget Analyst Sandi Henley, Chief Accountant Elizabeth Ramsden and Utility Billing Specialist Mike Wilkinson.

Sue Smith opened the meeting at 2:00 PM and no members of the public were present.

1. **SWEARING IN NEW APOINTEE.** New appointee Penny Gold was sworn in by Town Clerk Trish Shinkle.
2. **ELECTION OF CHAIRMAN**. Leonard Garner was nominated, the nomination was seconded and all members voted in favor of the nomination making Mr.Garner the new chairman.
3. **APPROVAL OF MINUTES.** Committee members reviewed the minutes of the 2017  meeting. A motion was made and seconded to accept the minutes and all members voted in favor.
4. **FINANCE DIRECTOR’S PRESENTATION AND DISCUSSION.** Discussion was led by Sandi Henley. Sandi started the discussion with a review of the role of the committee, an explanation of what an infrastructure tax is, and a review of the permitted uses of the fund. Sandi noted that we are now in the third phase of the program which runs until the end of 2024. Sandi also informed the group that the Town Commission is responsible for ensuring that all expenditures from the fund are appropriate and comply with the permissible use of the funds. Penny Gold asked if the counties had requirements on how to spend the funds. Sandi replied that Sarasota County has guidelines but Manatee County’s only requirement is that the funds be spent in the Manatee County portion of the island. Only capital projects are eligible for the fund’s use, none of the money can be spent on Town operating expenses. Penny asked where the two counties meet and Sandi responded that the counties meet at Bayfront Park. Sandi went over the functional areas (beach management, parks and recreation, etc.) and the budgeted amounts for the period ending in 2024. A forecasting model indicates trending that suggests the potential exists for revenue from Sarasota County to increase by 7% from 2017 to 2024. If that happens the Town could potentially budget an additional $1.4M in additional projects. Leonard Garner asked what happens if the Town budgets based on the forecast and then there is a shortfall in revenues. The answer is that some projects would have to be scrapped, we can’t spend more money than we collect. Also of note is that the Town Commission adopted a resolution in FY 2017 which transferred $715K allocated for beach management to public safety to help with future purchases of Police and Fire vehicles. The rationale for this transfer is that beach management has several funding sources while public safety vehicles are funded primarily from ad valorem taxes. Adding additional infrastructure funds to public safety will help ease the burden of funding vehicle purchases from the General Fund. Before adopting the resolution the Commission received an opinion from Town Counsel that the purchase of public safety vehicles is an appropriate use of infrastructure tax funds.
5. **REVIEW DRAFT OF MEMO TO TOWN COMMISSION:** Sandi covered the audited funds expenditures draft memo to the commission. Cheryl Loeffler made a motion to submit the report to the commission. The motion was seconded and all voted in favor.
6. **COMMITTEE COMMENTS:** Penny Gold asked if budget changes for infrastructure funds happened after this meeting would there be an additional meeting to update the committee. The answer was no. Leonard Garner commented that this committee exists and has one yearly meeting because there is a legal requirement for oversight of these funds.
7. **ADJOURNMENT:** A motion was made to adjourn which was seconded and passed. The meeting was adjourned at 2:24 PM.

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 **Leonard Garner    Minutes Approved**