**MEETING MINUTES**

**TOWN OF LONGBOAT KEY**

**CITIZEN TAX OVERSIGHT COMMITTEE**

**MEETING**

**July 8, 2019**

At 9:30 AM on Monday, July 8, 2019, 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: Leonard Garner (Chair), Cheryl Loeffler, Christopher Carman, Kevin Magnus attended in person and Penny Gold attended by phone.

Also attending: Budget Analyst Sandi Henley, Accounting and Budget Manager Elizabeth Ramsden and Town Deputy Clerk Savannah Shield.

Leonard Garner opened the meeting at 9:30 AM and no members of the public were present.

1. **SWEARING IN NEW APOINTEE.** New appointee Kevin Magnus was sworn in by Deputy Town Clerk Savannah Shield.
2. **APPROVAL OF MINUTES.** Committee members reviewed the minutes of the 2018 meeting. A motion was made and seconded to accept the minutes and all members voted in favor.
3. **FINANCE PRESENTATION AND DISCUSSION.** Discussion was led by Sandi Henley. Mr. Garner preceded Sandi’s discussion to explain the new appointee a short description of the Tax Oversight committee functions.   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 provided background information of the previous years and where we are now. Sandi also explain what would come in the future and explain that the next round of infrastructure surtax uses will go out for referendum.  Penny Gold asked what is the population trend, Sandi answered that the population maintains a steady trend. Sandi reviewed with the commission the budget for the Infrastructure III, Mr. Garner explained the rest of the board that the budget is determined by the County.   Sandi also review with them the forecast. Kevin Magnus asked if the funds have a specific timeframe to be spent down each year. Sandi explained that we can carry a fund balance over as long as we fulfill the contract requirements of the period of time stipulated in the agreement. Mr. Garner also explained to Mr. Magnus that the Town Commission Board approves the spending and that the Tax Oversight Committee function is to make sure is spent correctly.  Peggy Gold asked if we are looking into use any funds for the Arts Center. Sandi explained that the use is allowable, but right now that is not being considered.  Peggy Gold explained the role of the Ringling in the fundraising process and provided an update of the status of their involvement.  Peggy also asked about how investments income is used. Sandi explained at a high level the Town invests according to Town policy and income is allocated through all the funds.  Mr. Magnus also asked if the Town can make changes to the Infrastructure budget to spend down between categories. Sandi explained that its possible if it is approved by Town Commission through a Resolution (Public meeting).
4. **REVIEW DRAFT OF MEMO TO TOWN COMMISSION:** Sandi covered the audited funds expenditures draft memo to the commission. Leonard Garner made a motion to approve annual report and submit the Resolution to the Commission. The motion was seconded and all voted in favor.
5. **ADJOURNMENT:** A motion was made to adjourn which was seconded and passed. The meeting was adjourned at 9:58 AM.

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**Leonard Garner    Minutes Approved**