

**MEETING MINUTES
TOWN OF LONGBOAT KEY
CITIZEN TAX OVERSIGHT COMMITTEE
MEETING**

6/07/17

At 9:30 AM on Wednesday, June 7, 2017, 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: Russel Gervais, Leonard Garner, Cheryl Loeffler, and Beverly Shapiro.

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

Chairperson Beverly Shapiro opened the meeting at 9:30 AM and no members of the public were present.

- 1. ELECTION OF CHAIRMAN.** Russel Gervais nominated Beverly Shapiro to continue in the role. A motion was made and seconded and all voted in favor of retaining Beverly as Chairperson.
- 2. APPROVAL OF MINUTES.** Committee members reviewed the minutes of the 2016 meeting. A motion was made and seconded to accept the minutes and all members voted in favor. Beverly Shapiro approved the minutes.
- 3. FINANCE DIRECTOR'S REPORT.** 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 informed the group that Manatee County had adopted a .5 percent sales tax for Longboat Key infrastructure as of January 2017. Russel Gervais asked if we have an estimate of what the revenue will be from Manatee County. Sandi replied that it will be about \$125,000 for 2017. Beverly Shapiro asked if we could use the money for the proposed community center. Sandi replied that we cannot because Manatee County has a stipulation that the revenue they supply can only be used for infrastructure projects in Manatee county and the center will be in Sarasota County. Sandi covered phase 3 regarding projected revenues and expenditures with allocations to specific areas such as

beach management, streets, parks etc. Leonard Garner made s comment regarding projected revenue from 2020 on. He said that there is a fairly significant increase in revenue projected for those years but the population is decreasing so the base for the revenue is decreasing. Sandi replied that the projection is based on many factors such as economic growth and inflation and actual revenues could end up being less than projected. Sandi covered the projected use of funds for 2017 which will amount to about \$917,000. Cheryl Loeffler asked if any of the revenue from Sarasota County would be used for the proposed community center. Sandi replied that at this point there are no plans to use infrastructure funds, the Town will likely fund that project through land aquision fees. Cheryl commented that the community center building would not take up all of the land and wondered if enhancements such as an amphitheater or park would be an allowable use of infrastructure funds. Sandi replied that that type of thing would be eligible for infrastructure funds. Sandi covered the 15 year budget for the funds.

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 submit the report to the commission. Russel Gervais seconded the motion and all voted in favor.
5. **COMMITTEE COMMENTS:** Beverly Shapiro asked if there were any comments from the committee and there were none. .
6. **ADJOURNMENT:** Beverly made a motion to adjourn which was seconded and passed. The meeting was adjourned at 10:30 AM.

Beverly Shapiro

Minutes Approved