

CITIZEN TAX OVERSIGHT COMMITTEE

MINUTES
MARCH 12, 2021 AT 10:00 AM

IN PERSON/VIRTUAL

1. Call to Order and Overview of Hybrid Meeting Process

Sandi Henley called the meeting to order at 10:00am, gave overview of hybrid meeting process and reported that there had been no requests for the public to be heard

Present: Penny Gold, Jack Brill, Paul Levine, Chris Carman, Ken Gorman.

Excused: Kevin Magnus, Leonard Garner

Also Present: Sandi Henley, Budget Manager; Susan Smith, Finance Director

2. Swearing in New Appointees

Savannah Cobb, Deputy Town Clerk, performed the swearing in of new appointees

2a. Election of Chairman

Jack Brill moved to nominate Chris Carman for Chairman seconded by Paul Levine. Motion approved unanimously

Sandi Henley handed over the gavel to the newly appointed Chairman.

3. Opportunity for Public to be heard.

Sandi Henley affirmed that there had been no requests to speak submitted prior to this meeting. No attendees were participating in the virtual meeting.

4. Approve Minutes (April 14, 2020).

A motion to approve the minutes of April 14, 2020 was made by Jack Brill and seconded by Ken Gorman. Minutes approved unanimously

5. Finance Presentation and Discussion

Sandi Henley, Budget Manager presented a PowerPoint presentation which covered the role of the committee, review of Town process and compliance, forecasting of revenue, a review of budget and uses of Infrastructure Surtax Funds and a summary of the audited financials for the Fund for FY2016 through FY2020 as well as the project commitments for FY2021. (A copy of the PowerPoint presentation is attached as reference).

Discussion ensued regarding the methods of estimating revenues and when we would know how much phase IV would generate. Sue Smith; Finance Director stated that the original amount for Phase IV was estimated to be between \$600,000 and \$650,000 in year one (2024) and increase incrementally to \$800,000 by 2029, but may be impacted by Covid

6. Review Draft of Memo to Town Commission

Sandi Henley stated that she would change the Chairman on the memo to reflect the newly appointed Chairman.

Committee member Levine noted that, on page one of the memo, it should say Expenditures over Revenues rather than Revenues over Expenditures. Sandi Henley stated that she would make that change.

Chairman Carman asked if the Manatee County Infrastructure monies were included in the report and Sandi Henley confirmed that they were not.

Committee member Levine stated that he was uncomfortable with item 4 language since the committee had not been provided the actual audit report. Committee member Brill suggested adding “subject to the final audit report to be issued” to item 4.

Committee member Brill asked to be on the record that, given the smaller funding amount, and the restrictions placed on the Town by Manatee County for their Infrastructure Surtax program, that there was even more reason for the Town Commission to consider a move to a single County being Sarasota County

Discussion ensued regarding the audited expenses and what would occur if the expenditures exceeded the Fund Balance. Finance Director, Sue Smith, stated that we do not budget for the fund balance to be exceeded and that if revenues came up short, some of the projects could be delayed until funding became available.

Chairman Carman restated the change to the language on item number 4 as follows: “The Citizens’ Tax Oversight Committee has reviewed, but has not verified actual, expenditures, subject to the final audit report to be issued, to ensure they are in accordance with the scope of the project budget and we have no findings to report to you at this time.” The memo was changed to reflect the new language. Chairman Carman asked for a motion to approve the Commission Report as amended. Moved by Jack Brill, seconded by Paul Levine, motion passed unanimously.

7. Committee Comments

Chairman Carman welcomed new members and thanked everyone for their service.

Committee member Gorman suggested that maybe there should be two meetings a year instead of one. Committee member Brill commented that the instrument that created the committee would govern how often it meets and would need to be officially amended by the action of the Town Commission. Sandi Henley suggested that we could send budget in advance and financial statements when they were issued.

8. Adjourn

Meeting adjourned at 10:45am.

Minutes were transcribed from the zoom meeting recording of March 12, 2021.