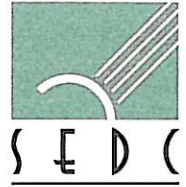


AGENDA

Personnel and Budget Committee
Meeting of
January 21, 2008
6:00 p.m.



Southeastern
Economic
Development
Corporation

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www.sedcinc.com

1. **Call to Order**
2. **Approval of the Meeting Minutes from the Meeting of December 17, 2008**
3. **Request for Continuance**

The Committee will consider requests to continue specific items. A speaker form should be completed for a public request that an item be continued.

4. **Public Communications**

Comments from the audience regarding non-agenda items within the subject matter jurisdiction of SEDC, limited to a three-minute non-debatable presentation, will be heard at this time. If you would like to address the Board, please complete a speaker form. Public comment will be taken at the time of specific agenda items.

5. **Non-Agenda Item(s)**

The addition of action items must meet the requirements of Government Code Section 54954.2(b).

6. **Consent Agenda Item(s)**

None.

7. **General Reports and Action Items**

- a. Report on the Corporation's 403b Retirement Plan – Revisions and Action Plan
- b. Update on the Corporation's 403b Retirement Plan Audit and Projected Increase in Audit Costs
- c. Review of Year-to-Date Financials and Consultant Contracts
- d. Status of Chief Financial Officer Search
- e. Report on Chief Executive Officer Search Process and Status of Interim Chief Administrator
- f. Hiring of New Manager of Projects and Development
- g. Status of Search for New Legal Counsel

8. **Interim Chief Administrator's Report**
 - a. Other Personnel/Budget Matters
 - b. Split Committee into Two Committees
 - Budget/Audit
 - Personnel
9. **Chair's Report**
10. **Committee Announcements, Reports or Referrals**
11. **Adjournment**

NOTE: Action may be taken on any item identified on the Agenda.

The entire Packet, which includes the individual staff reports and recommendations on each item, is available for viewing in the reception area of SEDC's corporate offices during normal business hours, Monday thru Friday, 8:00 a.m. - 5:00 p.m., and by visiting the website at www.sedcinc.com. Copies of the Packet or specific items of the packet may be obtained from SEDC between the hours of 8:00 a.m. - 5:00 p.m. No copying requests shall be taken over the phone.

This information is available in alternative formats upon request. To request an agenda in Braille, large print or cassette or to request a sign language or oral interpreter for the meeting, please call SEDC at least five working days prior to the meeting to ensure availability. Alternative Listening Devices ("ALD") are available for the meeting upon request.

MINUTES
REGULAR MEETING
OF THE
SEDC PERSONNEL & BUDGET COMMITTEE
DECEMBER 17, 2008



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Present: Chair Evans, Directors Champion-Cain, Geisler, Gonzalez, Lawrence, Williams and Wong.

Excused
Absences: Directors Howard and McNeely.

Corporate
Counsel: None.

Item 1 Call to Order

The meeting was called to order at 4:17 p.m. by Chair Vernon Evans

Item 2 Approval of the Minutes from the Agenda of November 19, 2008

MOTION BY COMMITTEE MEMBER WONG TO APPROVE THE MINUTES AS SUBMITTED.

Seconded by Committee Member Gonzalez.

Motion carried unanimously.

Item 3 Request for Continuance

None.

Item 4 Public Communications

None.

Item 5 Non-Agenda Item(s)

None.

Item 6 Consent Agenda Item(s)

None.

Item 7a **Recommend Board of Directors Approval of the Job Description and Salary Range for the Position of Chief Financial Officer**

Interim Chief Administrator Brian Trotier presented the item recalling the recommendation outlined in the Performance Audit for the creation of the Chief Financial Officer position. He informed the Committee that the submitted job description and salary was reviewed by several individuals in the industry.

Chair Evans and Committee member Champion-Cain expressed concern regarding the low salary range. Mr. Trotier suggested the job announcement indicates that compensation would be based on qualifications.

Committee member Wong noted that it was extremely important for the selected individual to understand the independent reporting requirement to the Board with respect to the monthly financial reports.

MOTION BY COMMITTEE MEMBER CHAMPION-CAIN TO RECOMMEND TO THE BOARD OF DIRECTORS APPROVAL OF THE JOB DESCRIPTION AND SALARY RANGE FOR THE POSITION OF CHIEF FINANCIAL OFFICER.

Seconded by Committee member Wong.

Motion carried unanimously.

Item 7b **Recommend Board of Directors Approval of Ratification of the Interim Chief Administrator's Action to Hire LevitZacks to Perform the Annual Audit of the Corporation's 403B Retirement Plan**

Mr. Trotier presented the item recalling previous discussions and approval to select LevitZacks to perform the annual audit of the Corporation's 403B Retirement Plan. He noted the deadline of December 31st to complete the required audit.

MOTION BY COMMITTEE MEMBER WILLIAMS TO RECOMMEND TO THE BOARD OF DIRECTORS THE HIRING OF LEVITZACKS TO PERFORM THE ANNUAL AUDIT OF THE CORPORATION'S 403B RETIREMENT PLAN IN AN AMOUNT NOT TO EXCEED SEVENTEEN THOUSAND FIVE HUNDRED DOLLARS (\$17,500.00).

Seconded by Committee member Wong.

Motion carried unanimously

Item 7c **Recommend Board of Directors Approval of Ratification of the Interim Chief Administrator's Action to Hire Foley & Lardner to Review Compliance of the Corporation's 403B Retirement Plan**

Mr. Trotier presented the item recalling issues raised in the Performance Audit with respect to the impact that the bonuses may have had on the Corporation's 403B Retirement Plan (staff has engaged the services of Foley and Lardner to review compliance of the plan).

Committee member Richard Geisler arrived at 4:40 p.m.

MOTION BY COMMITTEE MEMBER GONZALEZ TO RECOMMEND TO THE BOARD OF DIRECTORS APPROVAL OF AN AGREEMENT WITH FOLEY AND LARDNER TO REVIEW THE CORPORATION'S COMPLIANCE OF ITS 403B RETIREMENT PLAN IN AN AMOUNT NOT TO EXCEED THIRTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$37,500.00).

Seconded by Committee member Williams.

Motion carried.

Committee member Geisler did not vote.

Item 7d **Recommend Board of Directors Approval of an Extension to the Agreement with Wilson Petty Kosmo & Turner**

Mr. Trotier presented the item recalling previous Board action relative to extending the current agreement with Wilson Petty Kosmo & Turner during the transition period to March 2009. He explained the need to take formal action to extend the agreement as well as providing funding.

MOTION BY COMMITTEE MEMBER GEISLER TO RECOMMEND TO THE BOARD OF DIRECTORS APPROVES AN EXTENSION TO THE AGREEMENT WITH WILSON PETTY KOSMO & TURNER (WPKT) FOR LEGAL SERVICES IN THE AMOUNT OF ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED \$255,000.

Seconded by Committee member Champion-Cain.

Motion carried unanimously.

Item 7e **Approval of an Amendment to the FY 08/09 Budget**

Mr. Trotier presented the item informing the Committee that staff was recommending a budget amendment. He went over the items included in the amendment: Personnel Expenses, audit, legal consultant, other contractual obligations, and relocation cost for the new CEO if necessary. He noted the purpose of the amendment was to reallocate funds accordingly and that there would be no net effect on the overall budget.

Committee member Richard Geisler asked if the budget would provide for a bonus for Mr. Trotier. Mr. Trotier noted that the bonus was always available and was within the budget.

Mr. Gonzalez noted that a performance evaluation would be conducted at the end of Mr. Trotier's time as Interim Chief Administrator and the provision of a bonus would be discussed by the Board of Directors.

MOTION BY COMMITTEE MEMBER LAWRENCE TO RECOMMEND TO THE BOARD OF DIRECTORS APPROVAL OF AN AMENDMENT TO THE FY 08/09 BUDGET.

Seconded by Committee member Champion-Cain.

Motion carried unanimously.

Item 7f **Recommend Board of Directors Approval of Corporate Resolution No. 33 – Signature Policy**

Mr. Trotier presented the item as submitted noting the resolution addressed the need to allow the Senior Accountant to sign the office lease and insurance checks.

MOTION BY COMMITTEE MEMBER CHAMPION-CAIN TO BOARD OF DIRECTORS APPROVAL OF RESOLUTION NO. 33: AUTHORIZING AN EXEMPTION TO THE SIGNATURE POLICY FOR OFFICE LEASE AND INSURANCE PAYMENTS.

Seconded by Committee member Geisler.

Motion carried unanimously.

Item 7g **Status of Request for Qualifications for Corporation Counsel (Oral Presentation)**

Mr. Trotier provided an update noting that staff issued the Request for Qualifications for Corporate Counsel. He briefly discussed the schedule noting interviews would be held January 2009 with a recommendation to follow.

No Committee action was required for this item.

Item 7h **Update on Manager of Projects and Development Position (Oral Presentation)**

Mr. Trotier informed the Committee that approximately 20 resumes were received and eight individuals would be interviewed.

No Committee action was required for this item.

Item 7i **Corporate Audit – Macias Gini & O’Connell (Oral Presentation)**

Mr. Trotier informed the Committee that the Corporate Financial Audit would begin in January 2009.

No Committee action was required for this item.

Item 8 **Interim Chief Administrator’s Report**

None.

Item 9 **Chair’s Report**

Chair Evans complimented Mr. Trotier on his efforts in moving the Corporation forward.

Item 10 **Committee Announcements, Reports or Referrals**

None.

Item 11 **Adjournment**

There being no further business, the meeting adjourned at 5:05 p.m.