

MEETING MINUTES
OF THE
BUDGET & FINANCE COMMITTEE
JUNE 16, 2010



Southeastern
Economic
Development
Corporation

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Present: Committee Members Gonzalez and Lawrence.

Excused
Absences: Chair Evans.

Corporate
Counsel: None.

Item 1 **Call to Order**

The meeting was called to order at 11:40 a.m.

Item 2 **Approval of the Minutes from the Agenda of February 21, 2010 and April 21, 2010**

The minutes from the Agendas of February 21, 2010 and April 21, 2010 were continued to the next meeting.

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 **Review Period to Date and Year to Date Financials (Report No. 10-006)**

Chief Financial Officer Terry Darden presented the item noting the period-to-date financial includes the termination fee paid to Pacific Development Partners. She pointed that the corporation's Worker's Compensation reflects two payments rather than an increase in the payment. She also noted that the projects costs were below budget and that the CDBG payment would be presented to the City Council.

Acting President/CEO Brian Trotier also informed the committee that the City Services were below budget in that the invoices/request for payments have been submitted late. He also recalled previous discussions relative to the increase in county fees.

Following additional discussion, Mr. Trotier recalled that Roberts Consulting Group was the selected firm to conduct the search for the new President/CEO. He also reported that since the Amended Bylaws, Operating Agreement and Articles have been approved, Mr. Roberts would resume the search and that would have to repeat some of the task previously completed.

Mr. Trotier also reported that the staff would present an amendment to the Stutz Artiano agreement mid-year. He pointed out that the amendment was due to the increased work as it relates to review of project related matters. With respect to consultant agreements, Mr. Trotier informed the Committee that Robert Robinson and Rightway Landscaping contracts would not be renewed and that staff would obtain the services of a property management company to oversee the maintenance of the corporation's inventory.

No Committee action was required on this item.

Item 8 **Acting President/CEO's Report**

None.

Item 9 **Chief Financial Officer's Report**

Ms. Darden informed the Committee that the outside auditors Leaf & Cole would begin the corporate audit in August.

Item 10 **Chair's Report**

None.

Item 11 **Adjournment**

There being no further business, the meeting was adjourned at 12:16 p.m.