

**BOARD OF FINANCE
SUMMARY MINUTES
September 19, 2019, 4:00 PM
WATER DEPARTMENT CONFERENCE ROOM**

Members in Attendance: Dave Loeffert, Robert Dippong, Mark McClintock, Charles Gamble, Lowell Suplicki, Ken Reinhold, Richard Toenjes, Sharon Williams.

Members Absent: Jack Travis, excused; London Bates, excused; George Nigro, excused.

City Staff: Les Tyler, Sonya Walling

Others: Bob Ironsmith, Economic & Housing Development

Call to Order: Dave Loeffert called the meeting to order at 4:01 p.m.

Approval of Minutes: The motion was made and seconded to amend and correct the August 21, 2019, minutes to reflect that Lowell Suplicki was present and Mark McClintock was absent. Motion was made and seconded to approve the minutes as amended. No one objecting, motion passed.

Subcommittee Reports: Policy and Investment Subcommittee- Mark McClintock reviewed the July investment Report. Les Tyler gave an update on the status of the bank conversion, and an updated status of CDs, rates, and strategy.

Budget Subcommittee- Lowell Suplicki had no updates. Les Tyler advised that the only major change to the Tentative Budget was a cash contribution of \$3.1M from the Water/Wastewater Utility Fund and Building Fund \$864,000 in FY 2020 to the City Hall project in lieu of debt financing for their contribution. Les Tyler continued with discussion on debt service and government revenue with debt financing for the City Hall project and the New Aquatics Center.

The Board raised questions about the Aquatics Center project, and Les Tyler advised that he will discuss the project with Vice Gizzi and report back to the Board.

New Business: Comprehensive Plan- Dave Loeffert recapped the discussion on the Comprehensive Plan from the last Board Meeting and introduced Bob Ironsmith, Director of Economic & Housing Development. The Director reviewed the map of the CRA District, and discussed opportunities for development in the downtown area. The discussion continued with the impact of

Affordable Housing and downtown development, and the CRA contribution to the Downtown Parking garage project. Bob Ironsmith discussed the Patricia Corridor, and Dave Loeffert suggested inviting Greg Rice to a future Board Meeting to discuss future redevelopment.

Recognition of Guest- Dave Loeffert introduced John Tornga, former City Commissioner for the City of Dunedin. Mr. Tornga had questions regarding the Board's opinion on raising the city debt load. The Board discussed their concerns regarding the Penny and future projects.

New City Hall and Solar- Dave Loeffert reminded the Board of their concerns regarding Solar at the New City Hall, and confirmed that Alan Brand will be present at the next meeting. Mr. Tornga asked about Solar Incentive Grants, and Bob Ironsmith confirmed that Greg Rice in Planning & Development has an initiative for a program in FY 2020.

Old Business:

Dunedin Golf Club- Bob Dippong advised that the Golf Club lost \$76,000 in July, and expressed that August may be worse. Les Tyler advised that the compilation has been received in final form, and it will be sent out to the Board after the Golf Club Board has reviewed it.

Discussion continued regarding Stirling Links and options for the conversion.

Bids have been received for the Cart Barn, and are in review.

Fire Training Facility & EOC- Lowell Suplicki requested an opportunity to see the EOC plan. Staff will reach out to Chief Jeff Parks and request that he attend the next meeting to provide an update.

Dunedin Blue Jays- No new report at this time.

November Election of Officers- Dave Loeffert reminded Board Members that election of officers will occur at the November meeting.

Next Meeting:

The next meeting will be on October 16, 2019, at 4:00 p.m.

Adjournment:

Meeting was adjourned at 5:11 p.m.