

**BOARD OF FINANCE  
SUMMARY MINUTES  
August 5, 2020 4:00 PM  
Virtual Zoom Meeting**

**Members in Attendance:** Dave Loeffert, Robert Dippong, London Bates, Charles Gamble, Lowell Suplicki, George Nigro, Sharon Williams

**Members Absent:** Mark McClintock, Richard Toenjes, Jack Travis, Ken Reinhold

**City Staff:** Les Tyler, Tamara Richardson

**Others:** Michael Nagy, 727-459-3817

**Call to Order:** Dave Loeffert called the meeting to order at 4:02 p.m.

**Approval of Minutes:** There were no minutes to approve, will approve at the next meeting.

**Subcommittee Reports:** Policy & Investment Subcommittee- No report.

Budget Subcommittee- No report.

**New Business:** Budget Report- Board members to finalize report for City Commission to be presented August 11, 2020. Dave asked if anyone had any proposed changes. Members went through section by section to finalize report. Sharon Williams e mailed changes to report to be reviewed. Each report section was reviewed and report was finalized with a couple changes and Dave would e mail final report to everyone. If no one has any changes Dave will submit report to the City tomorrow afternoon. Members approved Board of Finance Report. Board decided Dave, Lowell and Bob will present report to City Commission.

Les briefly reviewed the Penny Fund Revenue and the impact on revenue due to COVID-19. The last 3 months showed a loss in sales tax revenue and June sales tax looks to be reflecting a loss also. Members expressed concern there would not be enough funds in penny to proceed with City Hall project.

Board decided to cancel the August 19, 2020 meeting and have next meeting September 16, 2020.

**Next Meeting:**

The next Board of Finance meeting is scheduled for September 16, 2020, at 3:00 p.m.

**Adjournment:**

Meeting was adjourned at 5:04 p.m.