

MEETING MINUTES
HARBOUR HEIGHTS WATERWAY ADVISORY COMMITTEE
March 25, 2010
9:30 a.m.

Attendees: Joe Fleming, Ken Wangler, Lee Phillips, Larry Rand, and Mel Staudmyer
 County - Dawn Harrison
 Absent – Steve Johnson

The meeting was called to order at 9:31 a.m.

Minutes: The March 11, 2010, minutes were approved as submitted.

Chairman Fleming asked that anyone wishing to address the Board needs to go through the Chairman. The agenda was outlined and guests were invited to speak on those subjects

Business:

- Mr. Phillips presented the current fiscal year cash flow projection which was accepted by the Board.

Harbour Heights Waterways MSBU			
CASH FLOW PROJECTION FROM MARCH THROUGH SEPTEMBER 30, 2010			
Cash balance as of February 28, 2010		\$	279,631
Receipts			
Assessments	\$	25,073	
Coastal Engineering		35,000	
Loan from Charlotte County		<u>250,000</u>	
		310,073	
Total projected income plus cash on hand		\$	589,704
Disbursements			
Dredging Contractor	\$	442,033	
Coastal Engineering		25,355	
Public Works Engineering		47,657	
Public Works Administration		6,482	
Interest		<u>000</u>	
Total projected disbursements		521,577	
PROJECTED CASH BALANCE AS OF SEPTEMBER 30,2010		\$	68,127

- Mr. Phillips presented the proposed budget for next fiscal year beginning October 1, 2010, with his recommended changes and reasoning. The finances and were discussed at length.
- MOTION by Lee Phillips; second by Ken Wangler: Delete any reference to dry lots from the budget, because they are not in the MSBU. MOTION passed.
- MOTION by Lee Phillips; second by Ken Wangler: Accept the next fiscal year budget as amended by the Board. MOTION passed. NOTE: See the attachment. The board voted to change the fiscal year 2011 loan payment from \$100,000 to \$140,000 and the fiscal year 2012 loan payment from \$100,000 to \$110,000; thus our loan would be paid off a year early and cut down on our interest for the loan.

Proposed Budget as amended by the MSBU Board for fiscal year beginning Oct. 1, 2010:

Estimated ERUs			391.3
	Cost/ERU		
Projected Fund Balance – 10/1/10		\$	68127
Estimated Revenue At Proposed Rate	\$400.00		<u>149,811</u>
Funds Available			217,938
Grand Total MSBU Work Program	41.14		<u>16,097</u>
Balance After the Program			201,841
Other Cash Outflows (Transfers Out)			<u>140,000</u>
PROJECTED FUND BALANCE 9-30-11		\$	<u>61,841</u>
<i>TRANSFERS AND RESERVES SUMMARY</i>			
Transfer Out To Repay Advance to CMF		\$	140,000
Reserve For Future Improvements-Dredging			000
Reserve For Contingency-Regular (Required by law)			<u>61,841</u>
Balance To Be Carried Forward			
	<i>TOTAL TRANSFERS AND RESERVES</i>		201,841
	<i>TOTAL CASH OUTFLOWS AND RESERVES/BALANCES</i>		201,841

- MOTION by Lee Phillips; second by Larry Rand: That Coastal Engineering Consultants not be paid until the MSBU receives the promised \$35,000. MOTION passed.
- MOTION by Lee Phillips; second by Mel Staudmyer: That staff provide the Board with a quarterly financial statement for the MSBU. MOTION passed.
- Ms. Harrison will follow up on the street drainage problem on the San Salvador Canal.
- Ms. Harrison will contact the Committee members and give them the time and date for the next meeting.

Meeting adjourned at 10:28AM.

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