

MINUTES  
PORT LABELLE COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS' MEETING

July 27, 2017

**A meeting of the Board of Supervisors of the Port LaBelle Community Development District was called to order at 5:30 p.m. on Thursday July 27, 2017 by Vice Chairman, Jeff Perry who verified a quorum was present and the meeting had been legally advertised.**

Those present at the meeting were:

Jeff Perry – Vice Chair & Board Member  
Mike Jordan – Treasurer & Board Member  
David Capitanio – Board Member  
Nancy Imhoff – Secretary & Board Member  
Judi Kennington-Korf – General Manager  
Lupe Taylor – District Recording Secretary  
Jeff Daniels – Field Supervisor  
Robert Pritt – District Attorney (by phone)  
Han Mouthaan – Resident

Jason Martinez – Chairman & Board Member (Excused)

The meeting opened with prayer led by Ms. Kennington-Korf followed by the Pledge of Allegiance.

**Consent Agenda:** Verification of proper meeting notice; Verification of a quorum; Approval of meeting minutes April 27, 2017

**Upon motion duly made by Supervisor Jordan seconded by Supervisor Imhoff and unanimously carried, it was RESOLVED AND APPROVED the Consent Agenda was adopted as presented.**

Vice Chairman Perry asked if there was any public comment, there were none.

Vice Chairman Perry announced the 2017-2018 Proposed Budget Public Hearing was advertised and was open.

Vice Chairman Perry asked if there was any public comment, there were none.

**General Manager's Report**

**Item A.** Ms. Kennington-Korf presented three options for the 2017-2018 Proposed Budget. The 2016-17 current year millage rate is 5.1607%; the adopted budget is \$875,415.22. The proposed 2017-18 budget is presented with three options that relate to a road improvement capital project:

- a. Option A: \$878,719.73 with a millage rate of 4.9258% (includes \$50k for road improvements).

- b. Option B: \$951,851.21 with a millage rate of 5.7494% (includes \$100k for road improvements).
- c. Option C: \$809,351.21 with a millage rate of 4.1446% (no allowance for road improvements).

In the three options none include funding for equipment. Increases for employees range from 3.5 - 4%. Health and life insurance rates remain unchanged, workers comp insurance increased over 10%. Of the current year budget, \$50,000 was transferred from the General Fund (GF) to the Capital Projects Fund (CPF). During last years' budget public hearing, the Board anticipated adding an additional \$50,000 for a total of \$100k in 2017-18, as seen in Option A.)

For the record you will find an overview of financials spanning the history of the District including millage and budget information for the GF and CPF. This information is essential and germane when determining the course of the District given the available resources.

After discussing the overall budget and options, the Board selected Option B

**Upon motion duly made by Supervisor Capitanio seconded by Supervisor Perry and unanimously carried, it was RESOLVED AND APPROVED the Board adopts Resolution 2017-4 approving the 2017-18 Proposed General Fund Millage Rate of 5.7494% and the 2017-18 Proposed General Fund Budget in the amount of \$951,851.21**

**Upon motion duly made by Supervisor Jordan seconded by Supervisor Imhoff and unanimously carried, it was RESOLVED AND APPROVED the Board accepts the Proposed Capital Fund Budget in the amount of \$2,002,218.84.**

Ms. Kennington-Korf advised the Board they have to set the dates for public hearings for the Tentative and Final Budget. An attempt must be made not to schedule the hearings on the same dates as both school boards and counties (Hendry/Glades).

**Upon motion duly made by Supervisor Perry seconded by Supervisor Capitanio and unanimously carried, it was RESOLVED AND APPROVED the Board will schedule the Tentative Budget hearing on September 11<sup>th</sup> and the Final Budget public hearing (within 15-days) on September 21<sup>st</sup> at 5:30 PM in the district Office**

Vice Chairman Perry adjourned the Public Hearing.

#### **Item B. Financial Status Report, CD Renewals**

The District has seven financial bank accounts; two of the accounts are assigned to the General Fund and remaining five accounts are assigned to the Capital Projects Fund. The funds are located in the Florida Community Bank (FCB) and the CenterState Bank (CSB) – both of which are local financial institutions. The District accounts are recorded monthly; and, as of June 30<sup>th</sup>, are represented below.

#### General Fund:

FCB	Money Market, .45% as of 6/30/2017	\$131,312.75
FCB	Checking as of 6/30/2017	<u>\$264,755.73</u>
		\$396,068.48

Capital Projects Fund:

FCB	Money Market, .45% as of 6/30/2017	\$349,358.84
CSB	36-mo CD, 8/15/2017, .7%	\$400,000.00
FCB	12-mo CD, 7/30/2017, .85%	\$343,680.00
FCB	24-mo CD, 7/30/2018, 1.05%	\$343,680.00
FCB	24-mo CD, 8/7/2018, 1.05%	<u>\$500,000.00</u>
		\$1,936,718.84

The financial assets of the District as of June 30, 2017 total \$2,332,787.32. Also, in the event of an unforeseen emergency, the District has a \$250,000 line of credit with FCB. Two of the CD's will mature in the immediate future. After conducting a survey, the local bank with the highest monthly yielding rates was FCB:

6-mo 0.96%	9-mo 1.02%	12-mo 1.26%	18-mo 1.33%	24-mo 1.38%
30-mo 1.41%	36-mo 1.48%	48-mo 1.54%	60-mo 1.65%	

If investing:	12-mo	18-mo	24-mo	36-mo
\$343,680	\$348,035	\$350,601	\$353,292	\$359,273
Interest gained:	(\$4,355)	(\$6,921)	(\$9,612)	(\$15,593)
\$400,000	\$405,069	\$408,056	\$411,187	\$418,149
Interest gained:	(\$5,069)	(\$8,056)	(\$11,187)	(\$18,149)

Staff recommendation is to close the \$400,000 CD account at CSB upon maturation 8/15/17, transfer the proceeds into a FCB 36 month CD with an interest rate of 1.48% and renew the FCB \$343,680 CD that will mature 7/30/17 into a 12 month CD at 1.26%

Authorization is needed to close and transfer the CSB \$400,000 CD maturing August 15<sup>th</sup> into a new 36-month FCB CD with an interest rate of 1.48% and to extend the FCB \$343,680 CD for an additional year at a rate of 1.26%.

**Upon motion duly made by Supervisor Perry seconded by Supervisor Jordan and unanimously carried, it was RESOLVED AND APPROVED the Board authorizes closing and transferring the CSB CD in the amount of \$400,000, maturing August 15<sup>th</sup>, into a new 36-month FCB CD with an interest rate of 1.48% and to extend the FCB \$343,680 CD for an additional year at a rate of 1.26%**

**Item C. FYI.**

Ms. Kennington-Korf advised the District received the annual certification from PRM (Public Risk Management) for the Safety Credit and Drug-Free Credit. A safety inspection of all District property and equipment was done by PRM on July 13, 2017, resulting in a few recommendations that the District is working on now to ensure safety is first.

**General Counsel Report**

Attorney Pritt stated all District business is current.

**Field Supervisor's Report**

Field Supervisor Daniels advised permits are still going up, to date 39 Driveway permits have been issued totaling \$2,925, and 46 General permits totaling \$3,375, for a total of \$6,300. There are more and more new homes been built in the area and according to one builder there will be more. Road maintenance, mowing on schedule two more cycles remain, mosquito issues are down due to heat and less rain and FPL has a new system in place for streetlights notification of lights being out of service.

**Other Business**

No other business at this time.

There being no further business to come before the Board, the meeting was adjourned at 7:18 PM.

  
\_\_\_\_\_  
Jason Martinez, Chairman

ATTEST:

  
\_\_\_\_\_  
Maria Taylor, Recording Secretary

