



Town of Belleair

901 Ponce de Leon Blvd.
Belleair, FL 33756

Meeting Minutes Finance Board

Thursday, January 19, 2017

4:00 PM

Town Hall

Welcome. We are glad to have you join us. If you wish to speak, please wait to be recognized, then step to the podium and state your name and address. We also ask that you please turn-off all cell phones.

Meeting called to order at 3:59 PM with Chairman Olson presiding.

ROLL CALL

Present 5 - Chairman Tom Olson, Vice Chairman Dan Hartshorne, Ernest Whittle, John Prevas, and Mary Griffith

Absent 1 - Kevin Piccarreto

SCHEDULED PUBLIC HEARING

Persons are advised that, if they decide to appeal any decision made at this meeting/hearing, they will need a record of the proceedings, and, for such purposes, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

No items.

CITIZENS COMMENTS

No comments to be heard.

APPROVAL OF MINUTES

Approved

Mr. Hartshorne made a motion to approve the minutes; seconded by Mr. Whittle.

Aye: 5 - Chairman Olson, Vice Chairman Hartshorne, Whittle, Prevas, and Griffith

Absent: 2 - Lokey, and Piccarreto

1. [17-0011](#) Approval of December 15, 2016 Meeting Minutes

GENERAL AGENDA

1. [17-0012](#) BBGC-3rd Quarter Report

Tyler Arnold-Director of Golf, Green Golf Partners-Discussed both 3rd and 4th quarter financials; detailed areas of revenue; percentages and KPIs discussed; marketing summary shows email and social media rate increased; weather was favorable during both quarters; multiple events scheduled; began offering golf boards and have attracted

new customers.

Board comments regarding potential sale and contracts; Mr. Arnold addressed questions related to fees and memberships.

2. [17-0014](#) BBGC 4th Quarter Financial Report.

Discussed in conjunction with above item.

3. [17-0010](#) Review of Vehicle Purchasing Plan

Micah Maxwell-Town Manager-Presented the new vehicle purchasing plan; shifting to a five year replacement plan; value and maintenance factors considered.

Dan Hartshorne-Vice Chairman-Inquired if there are wide variations in mileage between vehicles. Mr. Maxwell stated valuations at time of sale including where vehicles would be mileage wise were considered; depending upon vehicle, can be between 10,000-20,000 miles at five year mark.

JP murphy-Assistant Town Manager-Commented on offset of engine hours; mileage may be low, but high engine hours.

OTHER BUSINESS

Mr. Maxwell noted this is Micah Badana's last meeting; he has accepted a position in Colorado. Board members congratulated him and expressed their appreciation for his service.

Mr. Maxwell introduced Cathy DeKarz; she will be filling the other open Management Analyst position. Board members welcomed Cathy.

Tom Olson-Chairman-Inquired about the prepayment on the Infrastructure Loan and Penny for Pinellas.

Mr. Maxwell commented that staff has not conducted an analysis of the revenues yet.

Discussion ensued regarding Penny for Pinellas vote in the fall; current penny expires end of 2019; staff will have scenarios of revenue options available for upcoming meeting; cities and county will be working on public information strategy.

Mr. Murphy discussed the Infrastructure Loan; commented on prepayment penalty; potential for borrowing more money at current rates; able to bring in a consultant to discuss the market and current loan terms; staff will conduct analysis and review the revenues.

Board discussion ensued regarding potential borrowing; risk assessment; penny renewal.

COMMISSION ADVISOR REPORT

No report.

ADJOURNMENT

No further business; meeting adjourned in due form at 4:33 PM.

APPROVED:

Chairman