

EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, November 1, 2023

Indian River State College Chastain Campus – Wolf Technology, Building C, 2400 SE Salerno Road, Stuart, FL 34997

Present: Susan Rabinowitz, Mayor Troy McDonald, David Rosendahl, David Snyder
Counsel | Staff: Ken Norman, Esq., Joan K. Goodrich, Ike Crumpler, Lynn Smith, Pierre Taschereau, Inez van Ravenzwaaij

1. **Call to Order & Welcome:** The meeting was called to order at 9:00 am by Susan Rabinowitz, President of the Board. A quorum was established by roll call.
2. **Public Comments:** None
3. **Partner Comments:** None
4. **Approval of October 4, 2023, Minutes:** Troy McDonald moved to approve the meeting minutes as presented. Second by David Snyder. Approved 4-0.
5. **Recommendation on Auditing and Tax Return Services:** Joan K. Goodrich presented to the Executive Committee a letter of proposal to provide auditing & tax return services for the BDBMC for a 3-year period from DiBartolomeo, McBee, Hartely & Barnes, PA, Certified Public Accountants. The fee schedule for a three-year contract includes September 30, 2023 - \$14,500; September 30, 2024 - \$15,000 and September 30, 2025 - \$15,500. A motion to recommend DiBartolomeo, McBee, Hartely & Barnes, PA, Certified Public Accountants as presented was moved by Mayor Troy McDonald. Seconded by David Snyder. Approved 4 – 0.
6. **Discussion: County Contract, Reserves Policy, FY 2024 Business Plan-Budget:** Discussions surrounding the County Contract Excerpt (Section 6, Page 3 and 4) Financial Procedures states: a. Contractor agrees to establish a cash reserve policy of no more than ninety (90) days of its total budge (including public and private dollars) for the current fiscal year; if such cash reserves exceed such policy for more than ninety (90) days Contractor shall immediately notify County in writing of the amount of such excess, as well as Contractor’s recommendation regarding the distribution of such excess. County may in its sole discretion require the return to County of the County’s pro rata portion of such excess funds or provide Contractor direction for the distribution use of such funds.

The County has clarified cash reserves thresholds are determined by totaling all 3 BDB bank accounts confirming the BDB has an excess of funds of \$249,642.35. The BDB has acknowledged the excess and will work fully to amend the FY 2024 Business Plan and Budget to meet the County’s compliance obligations. It was decided to recommend to the full board at the November 8th meeting to host a BDB Go Forward Plan Board Workshop on November 29th at IRSC from 8 am – 11:30 am to help guide an amendment to the FY 2024 Business and Budget which makes it clear to the County how all funds will be allocated and encumbered in FY 2024.
7. **Officer Remarks, Requests, Announcements:** It was expressed by the President of the Board, to expand and open a call to action for those interested in participating in future BDB Nominating Committees. Additionally, George Stokus, Assistant County Administrator announced Stuart and Fort Pierce are among the two locations being considered by Brightline for a Treasure Coast station and that the County and the City of Stuart have joined together to help bring the station to our area. Support letters and pledges to buy tickets will be needed for the Martin County-City of Stuart proposal package due in late December 2023.
8. **Adjournment:** There being no further business, the meeting was adjourned at 10:08 am.