



BAREFOOT BAY RECREATION DISTRICT

Board of Trustees Budget Workshop

Tuesday, April 28, 2020 1:00PM (closed to the public)

Building D&E

Available for viewing via livestream on www.bbrd.org

Welcome

The Barefoot Bay Recreation District Board of Trustees held a Meeting on April 28, 2020 Building D&E 1225 Barefoot Boulevard, Barefoot Bay, Florida. Mr. Klosky called the meeting to order at 1PM.

Pledge of Allegiance to the Flag

Led by Ms. Henderson

Roll Call

Present: Mr. Klosky, Ms. Henderson, Mr. Maino, Mr. Loveland and Mr. Compton. Also, present, John W. Coffey, ICMA-CM, Community Manager, Stephanie Brown, District Clerk, Matt Goetz, Property Services Manager, Rich Armington, Resident Relations Manager, Kathy Mendez, Food & Beverage Manager, Charles Henley, Finance Manager and Ernie Cruz, Golf Operations Manager.

FY21 Working Draft Proposed Budget Review

Mr. Coffey explained that the budget was developed prior to the COVID-19 Pandemic and estimates for FY20 was based on completion of most projects. The pandemic impact is estimated at \$92,236 less in the Fund balance at the end of FY20 and \$330,000 bank loan receipts. Issues to address today are pandemic scenario, economic forecast, if bank loans (\$350,000 in FY20 and \$1,000,00 for FY 21) will be pursued and immediate priorities.

Audience Participation

None



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General Discussion by Trustees

Mr. Maino asked about validation and decision points. Mr. Coffey responded that it is a court process to validate any borrowing over \$25,000 in accordance with the law. Mr. Coffey explained that decision points are optional items/projects, which can be discussed.

Mr. Maino spoke in favor of using the Fund Balance and reducing spending. He voiced his disapproval of taking out the \$350,000 bank loan. He also voiced his concern on having to increase revenue. Mr. Klosky commented that if the FY21 is adopted as is, there should be explanation included.

Mr. Compton asked about the long-term impact of taking money out of the Fund Balance and how it affects current/upcoming projects. Mr. Coffey responded that adjustments would need to be made in the out year or revenue would need to be increased. To complete projects scheduled for this year, bank loans or the Fund balance is needed.

Mr. Klosky asked if money from the Fund Balance could be paid back in 2 years. Mr. Coffey responded that it would be a challenge. If the bank loan is taken out, projected costs would be off by \$100,000. He also wanted to know if FEMA is offering any reimbursements. Mr. Coffey advised FEMA is reimbursing direct costs only.

Mr. Loveland commented that it would be wise to keep three key points in mind while trying to adopt the FY21 Budget. One, BBRD is currently operating under emergency pandemic circumstances. Two, majority of the Board will be changing in November. Lastly, staff costs could get expensive if new hires are needed.

Mr. Compton spoke in favor of completing the remaining projects scheduled by using the Fund balance, while scaling back on BBRD spending. He also spoke in favor of leaving the FY21 budget as is. Mr. Loveland agrees with Mr. Compton's recommendation. Ms. Henderson spoke in favor of borrowing money. She commented that paying the bank loan back within 4 years is a better alternative to trying to replenish the Fund balance in 2 years.

Mr. Coffey stated one option would be to defund some projects and put the money in a contingency fund.

BOT consensus not to borrow money in FY20, adopt the budget as currently presented with the cost of non-essential projects being moved to the contingency account and to revise the FY21 Budget throughout the year as needed.

Mr. Coffey requested direction from BOT regarding purchasing new irrigation heads or continuing to use the old heads which would require new satellite boxes on the golf course. Mr. Cruz gave a presentation on the differences between the two irrigation heads

BOT consensus to use continue using the old irrigation heads and move forward with the purchase of new satellite boxes.



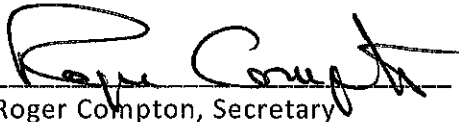
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Adjournment

The next meeting will be on May 5, 2020 at 7pm in Building D/E

Ms. Henderson made a motion to adjourn. Mr. Klosky adjourned.

Meeting adjourned at 2:50 PM


Roger Compton, Secretary


Stephanie Brown, District Clerk