

CITY OF COOPER CITY

FINANCE ADVISORY BOARD MINUTES

MAY 1, 2019 6:30 PM

COMMUNITY CENTER – ADULT LOUNGE

1. CALL TO ORDER

Meeting was called to order at 6:35pm

2. ROLL CALL

7 members were in attendance; Joshua Giancarlo, Marjorie Zomber, Jennifer Goldfarb, David Nall, Martin Sherwood, John Sims and Sam Saad

3. PUBLIC COMMENTS (Limited to three minutes per speaker.)

Max Pulcini wanted to discuss the Budget 19 Presentation previously given by Bob Anathan. There are noticeable differences on every single line and the general fund is off by more than a million. He is concerned that the savings may be misleading because the numbers do not match.

David Nall asked what the policy for the EMS allowances. The previous director wrote off everything from 2012 and prior in 2016 and 2017 according to Bob Anathan. David Nall would like to know why the practice wasn't continued. Martin Sherwood asked "does the accounts receivable balance exceed the allowance for bad debt." Jennifer stated that the balance sheet as of December 31st shows \$1.8million in accounts receivable and about \$900K in allowance for bad debt. John Sims said that he believes a policy was put in place regarding this. It was recommended that this issue be brought at the next meeting. The Finance Advisory Board will review and recommend a policy for not only writing off accounts receivable but maybe how we collect the accounts receivable.

Max also wanted to explain that there is interest revenue on the reports given. Because many investments were sold, he felt it will be impossible to receive this amount in interest. Bob Anathan and Shari explained that the interest rates have significantly increased and they expect to hit the interest budgeted.

4. CONSENT AGENDA

None

5. REGULAR AGENDA

a. Minute Approval

March 26th meeting minutes – David Nall motion to approve, Joshua seconded and all approved.

April 18th meeting minutes – David Nall motioned to approve; Sam second and all approved.

b. Proposed LOC

Bob Anathan explained that the city has a rate sheet from First National. He is still working on it. Josh asked if we are required to get bids. Shari explained that it is a purchasing function and they were not sure.

c. FEMA Status

Bob Anathan explained that the city received about \$150,000 in reimbursement. Total expenses are about \$3.8million. Martin asked how many project worksheets were submitted. Shari said there are about ten to twelve. Martin would like to see a breakdown of the worksheets. David Nall requested that the information be sent to the board and this be placed on the next agenda.

d. Sports Program Analysis

Jen Goldfarb did a comparison of the sports programs in Cooper City, Pembroke Pines, Miramar and Coral Springs as well as I-9. Currently, Cooper City Optimist charges \$30 to non-residents and \$15 is paid to the city. This means that the organization is profiting off of taking non-residents. Pembroke Pines charges \$100 to nonresidents and they receive the full amount. In Coral Springs, nonresidents receive a permit to participate which costs \$185 and is payable directly to the city. I-9 rents the park from Broward County parks. There was some discussion with the city being able to review the records of the Optimist. Joshua Giancarlo stated that it would be reasonable for the city "to get proof of where the money is going." Sam Saad explained that the Optimist program is the a much better program than the I9 program and the Optimist commissioners work hard to keep it that way. However, he stated "You're never gonna get anything turned over to the city". David Nall felt that this is a reason that the finances should be separated between the city. This would be postponed for future discussion. David Nall motioned to have the city directly collect \$15 per resident and \$100 per nonresident for an annual sports pass. No one seconded the motion. Jennifer Goldfarb made a motion that Cooper City Optimist will increase their nonresident fee to \$50 and additionally pay \$5 per resident. 100% of the fees would be payable to the city. This would be for all sports handled by the city. Martin Sherwood seconded the motion. Jennifer, David, Marty and John voted to approve that motion. (4 out of the 7 in attendance)

e. Health Insurance

Michele Pemberton was not in attendance. Health insurance is on a fiscal year according to Kathryn. Open enrollment is October. Marty stated that currently they are using FMIT. The last time it was shopped around was 2013. Marty made a motion to Recommend that an agent of record be obtained to shop the marketplace. David Nall seconded. All in favor. Kathryn stated that spousal coverage was looked at and there was little to no coverage. Marty made a motion that plan options include employee, employee and spouse, employee and children and family. Howard Schachere explained that the city may not need a broker. However, Kathryn explained that we do not have anyone on staff who is well versed in health insurance and we depend on FMIT for a lot of human resource items. Marty Sherwood made the motion to David seconded. All in favor. David made a motion that the commission recommend that staff reanalyzes the employee contribution. We do not feel

that the staff should be the ones doing this. Instead the Agent of Record or our board should review. David withdrew the motion.

f. Retirement

Marjory explained that we have no active drop right now. There have been some very rich plans in the past. All new employees are in FRS. It is an election by the city which was irrevocable. The city requires employees 3% contribution and the city contributes 8%. Marty ~~recommends~~ suggests a 401A. That will give the city an optional. Staff will provide a comparison of the 401A option.

g. Cooper City Audit RFP

Kathryn has stated that this has not yet occurred. Marty explained that this is very important. Marty made a motion that the selection of the negotiating committee includes members of the Financial Advisory Board. David seconded. No opposition.

h. Set next meeting date

May 21st

6. BOARD MEMBER CONCERNS

Jennifer has requested that the financials on the website be updated.

David Nall had concern regarding the Flamingo West Park. What is the total amended budget for Flamingo West, what has been spent YTD and what is left to spend?

Next meeting to include FEMA, LOC, EMS Accounts Receivable policy.

7. ADJOURNMENT

Meeting was adjourned at 8:53

NOTICE: This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Office of the City Clerk, 954-434-4300 ext. 220, not later than two days prior to such proceeding. One or more members of the City of Cooper City Advisory Boards and City Commission may be in attendance and may participate at the meeting. Anyone wishing to appeal any decision made by the Finance Advisory Board with respect to any matter considered at such meeting or hearing will need a record of the proceedings and, for such purpose, 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. Agenda items may be viewed online at www.coopercityfl.org or at the Office of the City Clerk, City of Cooper City, 9090 SW 50 Place, Cooper City, Florida, 33328, 954- 434-4300.