

**CITY OF COOPER CITY**  
**FINANCE ADVISORY BOARD AGENDA**  
**JULY 23, 2019 6:30 PM**  
**CITY HALL AUDITORIUM**

**1. CALL TO ORDER**

Meeting called to Order at 6:30pm

**2. ROLL CALL**

All members of the board were in attendance.

**3. PUBLIC COMMENTS**

David Nall wanted to make a motion to sunset the board early. After some discussion, the board agreed that it wasn't the right time to do so.

**4. CONSENT AGENDA**

a. Minute Approval from 6/25 meeting. Minutes were approved with an amendment.

**5. REGULAR AGENDA**

**a. Disaster LOC Update – Sherry Walker**

Sherry Walker gave the board information regarding the line of credit. The board recommended that staff go back and negotiate further.

1. Line of Credit is for a state of emergency as designated by federal, state or local authority.
2. The line should be bank qualified, nontaxable.
3. One million dollar interest earning money market.
4. Interest only loan payment
5. 5 year balloon, renewable at bank discretion.
6. Waiver the annual fee if there is an outstanding balance of \$2 million or more.
7. Increase credit line

Jennifer Goldfarb made the motion, Joshua Giancarlo seconded. All in favor. Consensus was that TD Bank is the best choice. Sherry will give a status at the next FAB meeting.

**b. Health Insurance – Kathryn Sims**

Sherry and Kathryn presented the information they received regarding their health insurance renewal. David Nall made a motion to renew the same plan and continue to pay 100% of the employee coverage. The city would move to four tiers and reduces their contribution to 60% of the family plan from the 70% done currently. Motion seconded by Joshua Giancarlo. All in favor.

**c. Policy for bad debt – Martin Sherwood**

Martin Sherwood led the discussion. He will be bringing more information to the board at the next meeting. Joshua made a motion to table the issue until October's meeting. David Nall seconded and all approved.

**d. Set next meeting date**

Next meeting date is September 17th

**6. BOARD MEMBER CONCERNS**

No motions made.

**7. ADJOURNMENT**

Motion to adjourn at 9:09PM by Jennifer Goldfarb, seconded by Joshua Giancarlo. All agreed.

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](http://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.