



TOWN OF HIGHLAND BEACH TOWN FINANCIAL ADVISORY BOARD REGULAR MEETING MINUTES

Town Hall Commission Chambers
3614 South Ocean Boulevard
Highland Beach, Florida 33487

Date: June 27, 2024
Time: 10:00 AM

1. CALL TO ORDER

Chairperson Reame called the meeting to order at 10:15 A.M. A quorum was present.

2. ROLL CALL

Board Member Margarita Chappelear
Board Member John Verdile
Vice Chairperson Richard Greenwald
Board Member Edward Kornfeld
Chairperson Ronald Reame

ABSENT

Board Member Harold Siegel
Board Member Mark Zarrilli

ADDITIONAL STAFF

Finance Director David DiLena
Senior Accountant Suzie Matthews
Town Manager Marshall Labadie

3. PLEDGE OF ALLEGIANCE

Welcome Board Member Margarita Chappelear

The Board led the Pledge of Allegiance to the United States of America.

Chairperson Reame welcomed Board Member Margarita Chappelear.

4. APPROVAL OF THE AGENDA

MOTION: Greenwald/Kornfeld - A motion was made and seconded to approve the agenda as presented, which passed unanimously 5 to 0.

5. PUBLIC COMMENT *(limited to three (3) minutes per speaker)*

There were no public comments.

6. APPROVAL OF MINUTES

A. March 21, 2024

MOTION: Greenwald/Chappelear - A motion was made and seconded to approve the March 21, 2024, Meeting Minutes, which passed unanimously 5 to 0.

7. UNFINISHED BUSINESS

None.

8. NEW BUSINESS

A. Annual Comprehensive Financial Report Fiscal Year Ended September 30, 2023 Presentation

Suzie Matthews, Senior Accountant, presented an overview of the Annual Comprehensive Financial Report Fiscal Year Ending September 30, 2023. Ms. Matthews reported that the Town received a clean audit and there were zero findings for fiscal year 2023.

There were discussions regarding the accumulation of funds in the building fund.

B. Proposed Operating Budget Presentation for Fiscal Year 2024-2025

Town Manager Labadie emphasized the Town's financial position remains strong, noting that the preliminary budget aligns with the five-year financial forecast aimed at stabilizing the millage. The goal of the five-year forecast model was to stabilize the millage. This year you will see from the budget presentation Town's ability to fund all operations, save over \$1.2 million dollars compared to operating through the City of Delray Beach, uses cash reserves to pay for half construction of the fire rescue station, and the ability to put in over \$340,000 back into the reserves. Town Manager Labadie provided an overview of fiscal year 2024 accomplishments including Capital Improvement Projects and outlined key Strategic Projects and Initiatives for fiscal year 2025.

There were conversations about the Sanitary Sewer Lining project.

Finance Director DiLena provided a detailed overview of the Preliminary Fiscal Year 2025 Operating Budget. This included key financial components such as the taxable assessed value, millage rate, and tax rate, along with an analysis of the general fund balance and various funding sources. Additionally, the presentation covered the discretionary sales surtax fund, the building department fund, and the water and sewer fund, outlining both revenues and expenditures to ensure a clear understanding of the Town's financial standing and fiscal planning.

Chairperson Reame left the meeting at noon.

Following the financial overview, discussions shifted to the Sanitary Sewer Lining project, where the Board reached a consensus to move the project forward expeditiously. In addition to supporting this critical infrastructure improvement, the Board expressed satisfaction with the preliminary budget presentation, noting no objections to the proposed financial plan. They were also pleased to learn that last year's financial report was free of any issues.

9. BOARD MEMBERS REPORT

There were no board members reports.

10. ANNOUNCEMENTS

July 04, 2024		Town Hall closed in observance of Independence Day
July 09, 2024	9:30 A.M.	Board of Adjustment and Appeals Regular Meeting
July 09, 2024	1:00 P.M.	Code Enforcement Board Regular Meeting
July 16, 2024	1:30 P.M.	Town Commission Meeting
August 27, 2024	10:00 A.M.	Financial Advisory Board Regular Meeting

11. ADJOURNMENT

The meeting adjourned at 12:23 P.M.

APPROVED on the February 24, 2025, Financial Advisory Board Regular Meeting.

Signed Minutes on file in the
Town Clerk's Office.

Ronald Reame, Chairperson

ATTEST:

Transcribed by: Lanelda Gaskins

Lanelda Gaskins, MMC
Town Clerk

February 24, 2025

Date