

# DRAFT



## TOWN OF HIGHLAND BEACH TOWN FINANCIAL ADVISORY BOARD REGULAR MEETING MINUTES

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

Date: February 24, 2025  
Time: 11:00 AM

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### 1. CALL TO ORDER

Chairperson Reame called the meeting to order at 11:10 AM.

### 2. ROLL CALL

Board Member Margarita Chappelear  
Board Member Harold Siegel  
Board Member Edward Kornfeld  
Vice Chairperson Richard Greenwald  
Chairperson Ronald Reame  
Town Clerk Lanelda Gaskins

#### ABSENT

Board Member John Verdile  
Board Member Mark Zarrilli

#### ADDITIONAL STAFF

Finance Director David DiLena  
Town Manager Marshall Labadie

### 3. PLEDGE OF ALLEGIANCE

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

### 4. APPROVAL OF THE AGENDA

Vice Chairperson Reame added Capital Budget Five-Year Plan as Item 8.E. under New Business.

**MOTION:** Greenwald/Harold - A motion was made and seconded to approve the Agenda as amended, 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. June 27, 2024 Minutes**

**MOTION:** Chappellear/Greenwald - A motion was made and seconded to approve the minutes of June 27, 2025 as written. The motion passed 5 to 0.

**7. UNFINISHED BUSINESS**

None.

**8. NEW BUSINESS**

**A. Nomination of Chairperson and Vice Chairperson to serve a one-year term ending March 20, 2026.**

Chairperson Reame called for nominations of Chairperson and Vice Chairperson to serve one-year terms ending March 20, 2026 followed by motions.

**MOTION:** Chappellear/Seigel - A motion was made and seconded to nominate Ron Reame as Chairperson.

**MOTION:** Reame/Chappellear - A motion was made and seconded to nominate Richard Greenwald as Vice Chairperson.

The motions passed unanimously, 5 to 0.

**B. Consideration of the 2025 Proposed Financial Advisory Board Meeting Schedule.**

The Board discussed the proposed meeting schedule for 2025 and their availability to attend the meetings in May, June, August, and October 2025. Town Manager Labadie explained there are agenda items such as the preliminary budget and the five year forecast that will be presented to the Board at a future meeting.

It was the consensus of the Board to provide Town Clerk Gaskins with their availability in an effort to establish future meeting dates.

**C. First Quarter Financial Report Presentation**

Finance Director DiLena along with Town Manager Labadie presented the comprehensive first quarter financial report highlighting the budgeted amounts to the actuals revenues and expenditures, the cash and equity balance history, the fund balance and reserves, and the five year capital improvement plan and forecast. The town continues to do well and replenish the funds that were taken to successfully build the fire-rescue station, continues to plan ahead over the next five years yet being flexible. There are enough reserves to be flexible. The goal of setting the mileage rate to be fixed for an extended period of time allows the

town to replenish the reserves in the good years and draw on those reserves in slim years without affecting the mileage rate. There were discussions about capital improvement projects including the Marine Unit boat dock, the Florida Inland Navigation District (FIND) grant, the state appropriations requests, the sanitary sewer rehabilitation, and police department expansion project (old post office building and an alternative option if the referendum ballot question fails during the March 11, 2025 general election.

Town Manager Labadie explained operationally the town could manage the cost of the projects over time. Currently, there is money in the budget for the old fire station. The marine boat dock project will be next year, and the town will use the state revolving fund (SRF) for the sanitary sewer rehabilitation project.

There was an inquiry made regarding the best practice for financing items with a lifespan of 20, 30 years, or longer, such as the sanitary sewer rehabilitation project. Considering the low-interest bonds available through state revolving loans, what is the recommended approach for determining which items should be financed long-term even if the town has sufficient funds to pay in cash? Town Manager Labadie provided an explanation followed by additional dialogue. There was more conversation about water and sewer, the old fire station project, loans, debt service, water meters, the procurement process related to some capital improvement purchases, referendum ballot language, and communication to the residents.

It was the consensus of the Board to prioritize the following projects as follows: 1) Marine Unit boat dock, 2) Sanitary Sewer Rehabilitation, and 3) the old fire station project.

Vice Chairperson Greenwald suggested year to year budget comparisons for each department as this information would be very helpful.

#### **D. Fiscal Year 2023-2024 Audit Update**

It was reported that the Town continues to be in a healthy financial position.

### **9. BOARD MEMBERS REPORT**

There were no reports.

### **10. ANNOUNCEMENTS**

Chairperson Reame read the announcement as follows:

March 04, 2025    1:30 P.M.    Town Commission Meeting

March 18, 2025    1:00 P.M.    Special Magistrate Hearing

**11. ADJOURNMENT**

The meeting adjourned at 12:42 P.M.

**APPROVED** on June 24, 2025, Financial Advisory Board Regular Meeting.

Signed Minutes on file in the  
Town Clerk's Office

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Ronald Reame, Chairperson

**ATTEST:**

Transcribed by: Lanelda Gaskins

June 24, 2025

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Lanelda Gaskins, MMC  
Town Clerk

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Date