

**MINUTES  
BUDGET AND BANKING COMMITTEE MEETING  
NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT  
May 12, 2010**

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The Budget and Banking Committee met to discuss the following items on May 12, 2010 in the Northern Administrative Complex, 359 Hiatt Drive, Palm Beach Gardens, Florida.

**1. ROLL CALL**

The full membership of the Committee, comprised of Board Supervisors Marilyn Lew-Jacobs, Deborah Diaz and Matthew Boykin, was present.

Also present were Executive Director O'Neal Bardin, Jr.; Deputy Director C. Danvers Beatty; Executive Assistant Susan Scheff; Finance Director Katie Brunk; Budget & Assessment Roll Manager Laura Ham; General Counsel Kenneth W. Edwards of Caldwell Pacetti, et al.

**2. ESTABLISH A QUORUM**

Ms. Lew-Jacobs announced that a quorum was present and that it was in order to consider any business to come before the Committee.

**3. ADDITIONS OR DELETIONS TO THE AGENDA**

Mr. Bardin reported that there were no additions or deletions to the agenda.

**4. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

Ms. Lew-Jacobs called for any comments from the public for items not on the Agenda to which there was no response.

**5. APPROVAL OF MINUTES –March 17, 2010**

A **motion** was made by Mr. Boykin, seconded by Ms. Diaz and unanimously passed approving the March 17, 2010 Committee meeting minutes as presented.

## **6. REGULAR AGENDA**

- **Presentation of the Proposed Budget for Fiscal Year 2010/2011**

Ms. Brunk presented the proposed Budget to the Committee. She noted Northern will receive the tax roll from Palm Beach County on or about June 1, 2010. This tax roll information will be analyzed for changes and applied to the proposed Budget.

Ms. Brunk gave a PowerPoint presentation as an overview and highlighted some information from the Budget. She explained that Northern's Staff was instructed to keep the current level of service for each Unit of Development, and to maintain or lower the total assessment, if possible. The overall assessments presented in the draft budget reflect that out of a total of 157 separate assessments, 32 decreased, 77 remained the same, and 48 (representing sixteen units) increased.

Ms. Brunk noted that information regarding assessment changes greater than 3% was included. Ms. Diaz asked Ms. Brunk to review those applicable Units and explain the reason for the increases which Ms. Brunk then proceeded to do.

Ms. Brunk also stated that newsletter articles for Unit 9A/9B, and Unit 11 had been prepared with regard to budget discussions and were included in the Board packet.

A general discussion followed about the decrease in interest rates and the impact it has upon particular Units and their budgets. Fund balance reserves were also discussed.

Ms. Diaz noted that the budget showed a decrease in the area of personnel costs due to attrition, and also inquired about budgeted personnel salary increases and insurance and benefit costs.

A general discussion followed with regard to insurance and benefit costs and the process for consideration of potential salary increases. Mr. Bardin noted that a Personnel Committee meeting

will be scheduled to consider salary adjustments. Ms. Diaz expressed her reluctance to consider increases in the current economy, but she wants to make sure staff is being properly compensated. Ms. Lew-Jacobs also discussed the current economy and agreed with Ms. Diaz, while Mr. Boykin suggested the possibility of compensating employees in another manner, e.g. more time off, etc.

The discussion continued and District Staff was directed to schedule a Personnel Committee meeting to discuss personnel salaries and benefits.

## **7. MISCELLANEOUS**

- **Fitch Recalibration**

Ms. Brunk provided the Committee with a list of District bond issues that have been reviewed by Fitch Ratings and, as a result of positive factors, have been upgraded from their previous ratings.

This item was presented for information only and no Committee action was required.

- The Proof of Publication was received and filed.

## **7. COMMENTS FROM THE COMMITTEE**

There were no comments from the Committee.

## **8. ADJOURN**

There being no further business to come before the Budget & Banking Committee, the meeting adjourned.