



**NORTHEAST FLORIDA REGIONAL COUNCIL**  
**Personnel, Budget, and Finance Policy Committee**  
**April 5, 2007**

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**MINUTES**

A meeting of the NEFRC Personnel, Budget, and Finance Policy Committee was held on Thursday, **April 5, 2007**, at 9:30 a.m., at the Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida, 32216. **Vice Chair Fleckenstein** called the meeting to order with the following members present representing a quorum:

Hugh Fish	Jim O'Connell
Wes Larson	Rea Fleckenstein

Excused: Chereese Stewart, Karen Stern

Staff: Brian Teeple, Donna Starling, Angi Giles

\*Approval of Minutes

**Mr. Larson moved approval of the minutes of the March 1, 2007, meeting; seconded by Commissioner O'Connell; motion unanimously carried.**

New Business

\*February 2007, Financial Report

Ms. Starling reported that the Council posted a Net Income of \$8,521 for the month of February and a Year to Date Net Income of \$75,245. The Business Development Corporation (BDC) posted a Net Loss of \$14,464 for the month of February and a Year to Date Net Income of \$56,579. The Agency-wide totals were a Net Income of \$22,985 for the month and a Net Income of \$131,824 (includes BDC Net Income) Year to Date. The BDC payable to the Council is \$136,292 through February 2007. Ms. Starling also reported the "Sweep" account accrued interest was \$2,734 for the month of February 2007 and \$13,204 Year to Date. Discussion followed. **Mr. Fish moved approval of the February 2007 Financial Report; seconded by Commissioner O'Connell; motion unanimously carried.**

Building Refinance Update

Mr. Teeple informed the Committee that the Council must get competitive quotes for refinancing the Council building. Per IRS requirements, the refinancing must go before the City Council of Jacksonville as our local government agency (Duval).

Old Business

None

Next Meeting Date and Location

The next meeting is scheduled for **Thursday, May 3, 2007**, at 9:00 a.m., at the **Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida 32216.**

Adjournment

There being no further business to discuss, the meeting was adjourned at 9:59 a.m.