



NORTHEAST FLORIDA REGIONAL COUNCIL
Personnel, Budget, and Finance Policy Committee
May 3, 2007

MINUTES

A meeting of the NEFRC Personnel, Budget, and Finance Policy Committee was held on Thursday, **May 3, 2007**, at 9:30 a.m., at the Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida, 32216. **Chair Stern** called the meeting to order with the following members present representing a quorum:

Hugh Fish	Jim O'Connell
Rea Fleckenstein	Karen Stern

Excused: Wes Larson

Absent: Chereese Stewart

Staff: Mario Taylor, Donna Starling, Angi Giles

*Approval of Minutes

In the April minutes, **Chair Stern** was listed as calling the meeting to order. **Chair Stern** was excused from that meeting. **Vice Chair Fleckenstein** called the meeting to order. Minutes will be amended to note that **Vice Chair Fleckenstein** called the meeting to order. **Mr. Fish moved approval of the minutes of the April 5, 2007, meeting as amended; seconded by Ms. Fleckenstein; motion unanimously carried.**

New Business

*March 2007, Financial Report

Ms. Starling reported that the Council posted a Net Income of \$26,606 for the month of March and a Year to Date Net Income of \$101,851. The Business Development Corporation (BDC) posted a Net Income of \$5,472 for the month of March and a Year to Date Net Income of \$62,051. The Agency-wide totals were a Net Income of \$32,078 for the month and a Net Income of \$163,902 (includes BDC Net Income) Year to Date. The BDC payable to the Council is \$131,590 through March 2007. Ms. Starling also reported the "Sweep" account accrued interest was \$3,366 for the month of March 2007 and \$16,570 Year to Date. Discussion followed. **Mr. Fish moved approval of the March 2007 Financial Report; seconded by Ms. Fleckenstein; motion unanimously carried.**

Old Business

Mr. Taylor informed the Committee that the Council is in the process of getting competitive quotes for refinancing the Council building through an RFP. The process and the timing of the RFP were presented to the Committee. The Staff recommendations will be presented to the Committee at the June 2007 meeting. Mr. Taylor also stated that the FY 06/07 Amended Budget, the FY 07/08 Budget, and the CEO's contract will come before the Committee at the June 7, 2007 meeting.

Next Meeting Date and Location

The next meeting is scheduled for **Thursday, June 7, 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 9:48 a.m.