

# Minutes

## **BROWARD COUNTY HEALTH FACILITIES AUTHORITY REGULAR BOARD MEETING**

**THURSDAY, FEBRUARY 12, 2015  
9:00 A.M. – ROOM 513**

BROWARD COUNTY GOVERNMENTAL CENTER, 115 SOUTH ANDREWS AVENUE, FORT LAUDERDALE, FL 33301

### **MEMBERS PRESENT**

Shelly Spivack, Vice Chair  
Calvin Glidewell, Member  
Darryl Wright, Member

### **MEMBERS ABSENT**

Susan Telli, Chair  
Rosalyn Frazier, Member

### **ALSO PRESENT**

Stephen Farmer, Assistant to the Department Director, Finance and Administrative Services Department  
Robert Miracle, CFO/Director, Finance and Administrative Services Department  
James Rowlee, Senior Assistant County Attorney, County Attorney's Office  
Ben Crego, Assistant County Attorney, County Attorney's Office  
Mary Hayen, Accountant IV, Accounting Division  
Kevin Adderley, Audit Director, The Sharpton Group  
Anette Ofoezie, Division Administrative Assistant, Finance and Administrative Services Department (Recording Secretary)

### **CALL MEETING TO ORDER (1)**

The Chair called the meeting to order at 9:10 a.m. on February 12, 2015, in Room 513 of the Governmental Center after establishing that a quorum was present.

### **MOTION TO APPROVE MINUTES TO MEETING OF NOVEMBER 13, 2014 (2)**

Mr. Wright made a motion to approve the minutes to the meeting of November 13, 2014. The motion passed unanimously after a second by the Vice Chair.

### **HFA AUDITED FINANCIAL STATEMENTS FY 2014 (3)**

Mr. Adderley from the Sharpton Group gave an overview of the Audited Financial Statements. The financial statements are fairly presented in accordance with generally accepted audit principles and are in compliance with government auditing standards. The independent accountant report required by the Florida Auditor General confirms that the Health Facilities Authority is in compliance with the State Statute in

regards to the investment of public funds. The HFA ended the year with the net position of \$39,258. The revenues were \$36,813, the expenses were \$5,534 and the surplus was \$31,711. The statements are in compliance with the Government Accounting Standards Board (GASB). Mr. Wright made a motion to accept the Audited Financial Statements. Mr. Glidewell seconded the motion, and the motion passed without objection.

#### **HFA SURPLUS FUNDS RESOLUTION (4)**

At the last meeting the HFA Board requested that the granting function of the Surplus Funds Committee be brought back to the HFA Board for recommendation after the applications had been reviewed and vetted. Mr. Rowlee presented and distributed a resolution for the HFA Board members to review, and advised that he will discuss and vet the resolution with the members of the Surplus Funds Committee: the HFA Chair, the Director of the Human Services Department, the CFO and the Director of the Office of Management and Budget. Mr. Rowlee recommended tabling the resolution until the next meeting. Mr. Glidewell wanted to know why the amount of surplus funds had to exceed \$100,000 before an RFP was issued. Mr. Miracle explained that a significant amount of money would make it more substantial to support the applicants. Mr. Wright suggested a threshold of \$75,000. Ms. Hayen wanted it to be noted that those funds decrease slightly each year as the debt is being paid off. Mr. Wright wanted the staff to find out what the advantage would be with \$75,000 as opposed to \$100,000. Mr. Miracle agreed to do that. Mr. Farmer added that as other bonds are issued those revenues will increase as well. The Vice Chair informed that the HFA would like to make the final recommendation to the Board of County Commissioners after hearing presentations from the grant applicants. The Surplus Funds Committee would review the grant applications, and the short list would be brought back to the HFA. The shortlisted applicants would then do a five-minute presentation, and the HFA would as a group, including the Surplus Funds Committee, make a final recommendation to the Board of County Commissioners. The Vice Chair repeated that the HFA Board would pick the grantees, not the Surplus Funds Committee. The Surplus Funds Committee would still review the grant applications, vet and shortlist them. Mr. Glidewell wanted to know if there were any other terms and stipulations other than emergency preparedness, in terms of the amount that an agency can apply for. The Vice Chair advised that there was no such stipulation. Mr. Rowley informed that three entities had applied for grant funding in 2013. The recommendation was to award to two of the entities; \$47,499 to Gulf Coast Jewish Family and Community Services for a generator and \$6,078 to United Cerebral Palsy for hurricane shutters. Mr. Miracle wanted to bring back the grant requirements so that the Board would have a better understanding of who is eligible. The Vice Chair suggested a complete review of the whole Surplus Funds process for the members to have a better understanding. Mr. Miracle said that staff would put together a flow chart to illustrate the process. This item was tabled until the next meeting.

## **NEW BUSINESS (5)**

Mr. Miracle reported that there had been no contact with any new institutions for bond issues. There had not been any activity since the last meeting. The interest rates on the market are very low right now, so this program is not really marketable in comparison to what institutions can receive now in financing. Mr. Miracle thought that it would be good for the new board members to get a listing of the outstanding bonds and maturities. Mr. Rowlee pointed out that some of that is described in the audit findings. The Vice Chair recommended institutions to go the HFA website where the bond process is explained. Mr. Glidewell asked if only 501(c)(3) organizations can apply for bond financing. Mr. Rowlee advised that it is for non-profit entities. The Vice Chair inquired about 501(c)(6) organizations, and Mr. Rowlee will verify if 501(c)(6) organizations are eligible to apply.

## **ADJOURNMENT (6)**

Mr. Glidewell made a motion to adjourn the meeting. Mr. Wright seconded the motion, which carried unanimously. The Vice Chair adjourned the meeting at 9:38 am.

This meeting was recorded with file name: Health Facilities Authority Board Meeting 02-12-15 on recorder named *Eisenhower*.

RRM/ao

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