

**MINUTES OF THE SPECIAL MEETING
OF THE LADY LAKE TOWN COMMISSION
LADY LAKE, FLORIDA
April 17, 2017**

The Special Meeting of the Lady Lake Town Commission was held in the Commission Chambers at Lady Lake Town Hall, 409 Fennell Blvd., Lady Lake, Florida with Mayor Jim Richards presiding. The meeting convened at 5:45 p.m.

1. **CALL TO ORDER:** Mayor Jim Richards

2. **ROLL CALL:**
Ruth Kussard, Commissioner Ward 1
Tony Holden, Commissioner Ward 2
Dan Vincent, Commissioner Ward 3
Paul Hannan, Commissioner Ward 4
Jim Richards, Mayor/Commissioner Ward 5

STAFF MEMBERS PRESENT: Kris Kollgaard, Town Manager/Town Clerk; Derek Schroth, Town Attorney; Thad Carroll, Growth Management Director; C.T. Eagle, Public Works Director; Chief Chris McKinstry, Police Department; Pam Winegardner, Finance Director; Becky Hewitt, Accounting Clerk; Dawn Woods, Payroll/Accounting Clerk; Michelle Sloan, Accounting Clerk; and Nancy Slaton, Deputy Town Clerk

3. **Presentation and Acceptance of the Audit Report for Fiscal Year Ending September 30, 2015 (Chet Ross of Shumacker, Johnston & Ross)**

Mayor Richards introduced Chet Ross of Shumacker, Johnston & Ross, PA, to present the audit report.

Mr. Ross stated that he is presenting the audited Comprehensive Annual Financial Report for the Town for fiscal year-ending September 30, 2016. He confirmed that the Commissioners have received their copy of the report. The official letter to the Commissioners communicating the formal results of the audit as required by *Government Auditing Standards* was handed out at the beginning of the meeting. Mr. Ross stated the only change from previous years is that the firm had to adopt another accounting policy, #72 regarding investment policies. He stated the sensitive estimate they make is the amortization of the Town's sewer capacity reservation agreement with The Villages, that the Town has never used, although it is tested to be sure it still works, and is still there and available, and is considered a viable asset for another 20+ years.

Mr. Ross stated the audit went smoothly and he complimented the Town's staff on their competency and assistance with technical computer items. He stated the Town is in a strong position financially, and he found no issues other than that the Town's utility fund runs a negative operating result because of the large capital investment the Town made several years ago with the sewer plant, and it is not being run at capacity. He stated that over \$1,000,000 was added to the general fund last year as a result of the Town Manager's diligence in tightening the budget after the Communication Services Tax revenue overpayment was found a couple of years ago and had to be paid back.

The Mayor, Commissioners and Town Manager thanked Mr. Ross for his report, and thanked the Finance staff for their work.

Upon a motion by Commissioner Kussard and seconded by Commissioner Hannan, the Commission approved the distribution of the Comprehensive Annual Financial Report for Fiscal Year Ending September 30, 2016 by a vote of 5 to 0.

4. Presentation of the Certificate of Achievement for Excellence in Financial Reporting for the Fiscal Year Ending September 30, 2015 (Mayor Richards)

Mayor Richards presented the Certificate of Achievement for Excellence in Financial Reporting for Fiscal Year Ending September 30, 2015 to the Finance Department staff.

The Mayor, Commissioners and Town Manager recognized the staff of the Finance Department.

5. ADJOURN: There being no further discussion; the meeting was adjourned at 5:51 p.m.

Kristen Kollgaard, Town Clerk

Jim Richards, Mayor

Minutes transcribed by Nancy Slaton, Deputy Town Clerk