

CITY OF PORT ST. LUCIE
GOVERNMENTAL FINANCE CORPORATION
BOARD OF DIRECTORS MEETING MINUTES
APRIL 18, 2011

A meeting of the CITY OF PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION was called to order on April 18, 2011, at 4:40 p.m., at PORT ST. LUCIE CITY HALL, 121 SW Port St. Lucie Boulevard, Port St. Lucie, Florida.

1. CALL TO ORDER

2. ROLL CALL

Members Present: President JoAnn M. Faiella
Vice President Linda Bartz
Director Michelle Lee Berger
Director Jack Kelly
Director Shannon M. Martin

Others Present: Jerry A. Bentrrott, Secretary/Treasurer
Marcia Dedert, Finance Director/Treasurer
Roger G. Orr, City Attorney
Karen A. Phillips, City Clerk
Margie L. Wilson, Deputy City Clerk

3. OATH OF OFFICE - PRESIDENT, MAYOR JOANN M. FAIELLA; VICE PRESIDENT, VICE MAYOR LINDA BARTZ; AND DIRECTOR MEMBER, SHANNON M. MARTIN

The City Clerk administered the Oath of Office to President Faiella, Vice President Bartz, and Director Martin.

4. APPROVAL OF MINUTES - OCTOBER 18, 2010

Vice President Bartz **moved** to approve the minutes. Ms. Berger **seconded** the motion. The City Clerk restated the motion as follows: for approval of the minutes. The **motion passed unanimously** by roll call vote.

5. PRESENTATION OF THE FISCAL YEAR-END REPORT,
SECRETARY/TREASURER

Secretary/Treasurer Mr. Bentrrott stated, "As part of the packet you have copies of the 2009/2010 CAFR, which is the City's audit. Those four pages show the accounting and the audit for the Governmental Finance Fund. The fund was in balance. We have continued to spend down the balance. Most of the City's buildings are owned by the Governmental Finance Organization. Through lease payments the City pays for the buildings, which then pay for the COP bonds that have

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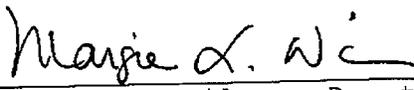
been floated. There is a 2004 issue and a 2008 issue. I will try to answer any questions. These were included in the CAFR that was presented to Council at the last meeting."

6. **ADJOURN**

There being no further business, the meeting adjourned at 4:45 p.m.



Karen A. Phillips, City Clerk



Margie L. Wilson, Deputy City Clerk