

GFC101711

**CITY OF PORT ST. LUCIE  
GOVERNMENTAL FINANCE CORPORATION  
BOARD OF DIRECTORS MEETING MINUTES  
OCTOBER 17, 2011**

A meeting of the CITY OF PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION was called to order on October 17, 2011, at 2:35 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  
Gregory J. Oravec, Assistant City Manager/  
CRA Director  
Pam E. Booker Hakim, Senior City Attorney  
Marcia Dedert, Finance Director/Treasurer  
Jesus Merejo, Utilities Director  
Roger G. Orr, City Attorney  
Karen A. Phillips, City Clerk  
David Pollard, OMB Director  
Sally Walsh, Record Analyst

**3. APPROVAL OF MINUTES - AUGUST 29, 2011**

Mr. Kelly **moved** to approve the minutes. Ms. Martin **seconded** the motion. The City Clerk restated the motion as follows: for approval of the minutes. The **motion passed unanimously** by roll call vote.

**4. PRELIMINARY UNAUDITED END OF FISCAL YEAR REPORT,  
Secretary/Treasurer**

Mr. Bentrrott said, "Per the Government Finance Corporation there are two required meetings per year. We hold one in November and one in April. For the November meeting Marcia Dedert prepares it and I present the unaudited balance sheet and the schedule of revenue expenditures. We are just now closing the books down; this has not yet been audited. At the April meeting we will present the audited funds." Mr. Kelly said, "According to the back-up, is \$9 million the entire SBA fund?" Mr. Bentrrott replied, "Yes. At this time we have a little over \$9 million. That is a combination of all funds."

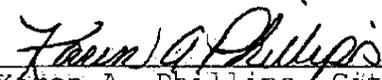
GOVERNMENTAL FINANCE CORPORATION  
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Every month we get a payout so you will see that number gradually go down." Mr. Kelly asked, "Is that equity in this report?" Ms. Dedert replied, "Every fund that was in place when SBA froze the accounts had monies in it. Every fund has a portion in Pool B. This one's portion is about \$40,000."

5. **ADJOURN**

There being no further business, the meeting adjourned at 2:40 p.m.

  
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Karen A. Phillips, City Clerk

  
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Sally Walsh, Record Analyst