

**CITY OF PORT ST. LUCIE  
GOVERNMENTAL FINANCE CORPORATION  
BOARD OF DIRECTORS MEETING MINUTES  
MAY 21, 2012**

A meeting of the CITY OF PORT ST. LUCIE GOVERNMENTAL FINANCE CORPORATION was called to order on May 21, 2012, at 3:00 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 Jack Kelly  
Director Shannon M. Martin

Members Not Present: Director Michelle Lee Berger

Others Present: Gregory J. Oravec, Secretary/Treasurer  
Roger G. Orr, City Attorney  
Jesus Merejo, Utilities Director  
Karen A. Phillips, City Clerk  
April C. Stoncius, Deputy City Clerk

**3. OATH OF OFFICE - SECRETARY/TREASURER, GREGORY J. ORAVEC**

The City Clerk administered the Oath of Office to Gregory J. Oravec.

**4. APPROVAL OF MINUTES - OCTOBER 17, 2011**

Vice President Bartz **moved** to approve the minutes. Director 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.

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

Mr. Oravec said, "As set forth in Mr. Fry's memorandum of May 16, 2012, the corporation bylaws require us to present an annual financial report. Attached to that memorandum are excerpts from the City's Comprehensive Annual Financial Report (CAFR), which outlines the financial position of the Governmental Finance Fund, which corresponds to the corporation. The corporation is carrying out its mission to help the City construct public projects and buildings, and that it is in the black. This is a housekeeping item, and all

**GOVERNMENTAL FINANCE CORPORATION  
MEETING MINUTES**

**MAY 21, 2012**

of the required information is set forth in the memorandum." Director Kelly asked, "When Mr. McBee comes and gives us that report, isn't that the same report?" Mr. Oravec replied, "Mr. McBee takes care of all of the funds under the City umbrella, and this is one specific item in there. As you can see, this is right from the CAFR, so what you're looking at is the combining balance sheet non-major special revenue funds. The corporation's fund is accounted for as a non-major special revenue fund, just like the Street Lighting Fund, the Building Department Fund, and others. It's under that umbrella of the City, and it's really covered under the CAFR. If there was a big problem, he would have alerted us to that as part of the CAFR Report."

**ADJOURN**

There being no further business, the meeting adjourned at 3:05 p.m.

---

Karen A. Phillips, City Clerk

---

Carol M. Heintz, Assistant City Clerk