

University Park Recreation District

12051 Corporate Boulevard, Orlando, FL 32817 Phone: 407-723-5900

<http://universityparkrd.com/>

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the University Park Recreation District ("District"), scheduled to be held at **1:00 p.m.** on **Friday, January 17, 2020** at the University Park Country Club, . A quorum will be confirmed prior to the start of the meeting.
For those unable to attend the meeting in person, you may call in or join the meeting via Zoom.

Phone: 1-844-621-3956
Participant Code: 791 906 961 #
Zoom <https://zoom.us/j/6980816070>

NOTE: If you are calling into the meeting by phone or Zoom, please MUTE your line!

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period

Administrative Matters

- 1) Consideration of Minutes
 - a. Board of Supervisors' Meeting, December 13, 2019
 - b. Auditor Selection Committee Meeting, December 13, 2019 **Business Matters**
- 2) Review of the Auditor Selection Committee Rankings & Selection of an Auditor
(*provided under separate cover*)
- 3) Discussion of the FY2019-2020 Amended Proposed Budget for UPCC
- 4) Discussion of Golf Carts
- 5) Appoint a Supervisor to Seat 1
 - a) Sondra Ettinger
 - b) Paul Gibson
 - c) James Long
 - d) Harry See

District Financials

- 6) Review of District Financial Position
- 7) Review of the Enterprises' Financial Position
(*provided under separate cover*)



Other Business

- A. Staff Reports
 - 1. District Counsel
 - 2. District Manager –
Candidates Seeking Seat 1 Position

| Date | Meeting Type | Time | Location | Note |
|------------------|--------------|------|----------|------|
| February 14, 202 | BOS | | | |

- B. Supervisor Requests

Adjournment

University Park Recreation District

Consideration of Minutes

**University Park
Recreation District**

**Auditor Selection Committee Minutes
Of December 13, 2019**

MINUTES OF MEETING

**UNIVERSITY PARK DISTRICT
AUDITORS SELECTION COMMITTEE MEETING
Friday, December 13, 2019 at 1:00 p.m.
University Park Country Club's Lakeside Room
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

| | | |
|----------------|------------------|-------------|
| Nancy Kopnisky | Committee Member | |
| Bruce Mantia | Committee Member | |
| Ron Tobin | Committee Member | |
| Dick Crouch | Committee Member | |
| Alan Mishlove | Committee Member | (via phone) |

Also, Present:

| | |
|----------------|-----------------------------|
| Hank Fishkind | PFM |
| Steve Ludmerer | Consultant |
| Mark Barnebey | Blalock Walters Law Firm |
| Laurie Evans | University Park County Club |

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 1:00 p.m. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments.

THIRD ORDER OF BUSINESS

**Review and Auditing Services
Proposal & Selection Criteria**

Mr. Ludmerer explained that a change in State Law required Mr. Ludmerer resign from the Auditor Selection Committee. The Chair appointed Ms. Kopnisky in his place. Dr. Fishkind described the process for selection.

Mr. Mantia began the discussion by reviewing the criteria and the proposals.

FOURTH ORDER OF BUSINESS

Review of Proposals

- a) **Berger, Toombs, Elan, Gaines & Frank**
- b) **DiBartolomeo, McBee, Hartley & Barnes**
- c) **Grau & Associates**
- d) **Phillips Harvey Group**
- e) **Suplee, Shea, Cramer & Rocklein**

Mr. Crouch discussed the proposals. He liked PHG, and Suplee.

Mr. Mishlove added comments

The committee's technical advisor, Mr. Ludmerer agreed with ranking PHG and Suplee. He also liked DMHB. Mr. Tobin concurred.

Ms. Kopnisky agreed and requested oral interviews for PHG, Suplee and DMHB.

FIFTH ORDER OF BUSINESS

Ranking of Proposal

The Auditor Selection Committee Meeting did not feel comfortable ranking the proposals today. The Auditor Selection Committee was continued until January 6, 2020 at 9:30 a.m. At this time, the three auditors would be allotted 1 hour each: 30 minutes for presentation and 30 minutes for a Q & A.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Board of Supervisors' Meeting
December 13, 2019**

MINUTES OF MEETING

**UNIVERSITY PARK RECREATION DISTRICT
BOARD OF SUPERVISORS MEETING
Friday, October 13, 2019 at 1:25 p.m.
University Park Country Club, Lakeside Room,
7671 The Park Blvd.,
University Park, Florida 34201**

Board Members present at roll call:

| | |
|----------------|--------------|
| Bob Wood | Board Member |
| Nancy Kopnisky | Board Member |
| Steve Ludmerer | Board Member |
| Beth Bertsch | Board Member |
| Michael Smith | Board Member |

Also, Present:

| | | |
|--|--------------------------|-------------|
| Hank Fishkind | PFM | |
| Mark Barnebey | Blalock Walters Law Firm | |
| Laurie Evans | County Club | |
| Curtis Nickerson | Country Club | |
| Alan Mishlove | PFM | (via phone) |
| Various Members of the General Public – See Attached | | |

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 1:25 p.m. Those in attendance are outlined above. Those present stood for the Pledge of Allegiance.

SECOND ORDER OF BUSINESS

Opening Comments

Mr. Smith provided opening remarks.

THIRD ORDER OF BUSINESS

Public Comments

There were no public comments at this time.

FOURTH ORDER OF BUSINESS

Consideration of Minutes

- a) **Consideration of Minutes of the Board of Supervisors' Meeting, October 29, 2019**
- b) **Consideration of Minutes of the Auditor Selection Committee, October 29, 2019**
- c) **Consideration of Minutes of the Board of Supervisors' Continued Meeting, November 4, 2019**

The Board reviewed the Minutes of the Board of Supervisors' Special Meeting dated October 29, 2019.

ON MOTION by Ms. Kopnisky, seconded by Mr. Ludmerer, with all in favor, the Board approved Minutes of the Board of Supervisors' Meeting, October 29, 2019.

A suggestion was made to table the Auditor Selection Committee Workshop dated October 29, 2019.

ON MOTION by Ms. Kopnisky, seconded by Mr. Ludmerer, with all in favor, the Board tabled Minutes of the Auditor Selection Committee Workshop dated October 29, 2019.

The Board reviewed the minutes for the Board of Supervisors' Continued Meeting dated November 4, 2019.

ON MOTION by Mr. Ludmerer, seconded by Ms. Kopnisky, with all in favor, the Board approved the Minutes of the Board of Supervisors' Continued Meeting, November 4, 2019

FIFTH ORDER OF BUSINESS

Auditor Selection Committee Recommendation

No recommendation, the Auditor Selection Committee meeting was continued to January 6, 2020 at 9:30 a.m.

ON MOTION by Ms. Bertsch, seconded by Ms. Kopnisky, with all in favor, the Board tabled The Auditor Selection Committee Recommendation until January 10, 2020 at 1:00 p.m.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2020-04, Adopting the Amended General Fund Budget for FY 2018-2019

The Board reviewed Resolution 2020-04.

ON MOTION by Mr. Ludmerer, seconded by Ms. Bertsch, with all in favor, the Board approved Resolution 2020-04, Adopting the Amended General Fund Budget for FY 2018-2019.

SEVENTH ORDER OF BUSINESS

Discussion of Bond Related Matters

- a) **Supplemental Assessment Report**
- b) **Consideration of Resolution 2020-05, Ratifying, Confirming, and Approving the Sale of Series 2019 Bonds**

The Supplemental Assessment Report is included in Resolution 2020-05. The Board reviewed Resolution 2020-05.

ON MOTION by Mr. Ludmerer, seconded by Ms. Bertsch, with all in favor, the Board approved Resolution 2020-05, Ratifying, Confirming, and Approving the Sale of Series 2019 Bonds.

EIGHTH ORDER OF BUSINESS

Matters Related to the Acquisition of the Country Club

- a) **Consideration of Resolution 2020-06, Setting a Public Hearing Date and Approving a Preliminary Fiscal Year 2019-2020 Budget**
- b) **Consideration of Resolution 2020-07, Setting a Public Hearing Date on the Adoption of Rules Related to Usage and Fees for the County Club and Other District Property**
- c) **Ratify Insurance – if applicable**

Ms. Evans and Mr. Nickerson discussed the process for Capital Projects in 2020 for the Club.

The Board reviewed Resolution 2020-06.

ON MOTION by Ms. Kopnisky, seconded by Mr. Ludmerer, with all in favor, the Board approved Resolution 2020-06, Setting February 14, 2020 as the Public Hearing Date and Approving a Preliminary Fiscal Year 2019-2020 Budget.

The Board reviewed Resolution 2020-07.

ON MOTION by Ms. Kopnisky, seconded by Mr. Ludmerer, with all in favor, the Board approved Resolution 2020-07, Setting February 14, 2020 as the Public Hearing Date on the Adoption of Rules Related to Usage and Fees for the County Club and Other District Property.

A discussion took place about ratifying the insurance including coverage for cyber.

ON MOTION by Mr. Ludmerer, seconded by Ms. Kopnisky, with all in favor, the Board ratified the Insurance.

NINTH ORDER OF BUSINESS

Review of District Financial Position

Dr. Fishkind reviewed the District financials with the Board.

TENTH ORDER OF BUSINESS

Staff Reports

District Counsel- Mr. Barnebey reported on insurance claims. Mr. Ludmerer asked about the 4 remaining owners who have not paid the assessment.

A lawsuit will be filed against Mr. Dowdell. There will be a report at the January meeting.

District Manager- Dr. Fishkind stated that District Management is working with Club staff to assure a smooth transition.

The newsletter will announce Board position will be open prior to the January meeting. Interested candidates must provide a one page summary of why they wish to serve on the Board and their qualifications. There was a call for candidates and the Board will appoint a successor to Mr. Smith. Ms. Evans will assist.

Supervisor Requests- Mr. Woods reported that he is negotiating a resolution concerning reimbursement of legal fees. Mr. Ludmerer requested reimbursement of legal costs of Saevin Group.

Mr. Ludmerer reported the execution of Mutual Cooperation Agreement.

Mr. Smith noted that 2019 was a challenging year and the Board prevailed, completed the transaction, and extended Board term. Residents will take over the HOA. A new Board will be elected November 2020. Mr. Smith will resign at the end of the January meeting. Mr. Smith recommended a replacement. The Board appoints a replacement.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Wood requested a motion to adjourn.

ON MOTION by Ms. Bertsch, seconded by Ms. Kopnisky, with all in favor, the Tuesday, December 13, 2019 Board of Supervisors' Meeting for University Park was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**University Park
Recreation District**

**Review of the Auditor Selection Committee
Rankings and Selection of an Auditor
*(provided under separate cover)***

University Park Recreation District

**Discussion of the FY 2019-2020
Amended Proposed Budget for UPCC**

University Park Recreation District

FY20 Amended Proposed Budget

| Original | | Amended | |
|----------------------------------|-----------------------------------|-------------------------------|---|
| Description | Proposed FY2019-2020 Budget | Description | Amended Proposed FY2020 Difference Favorable (Unfavorable) |
| REVENUE: | | REVENUE: | |
| RESTAURANT INCOME | \$ 2,152,912 | RESTAURANT OPERATIONS | 2,152,912 \$ - |
| MEMBERSHIP DUES | 3,344,010 | MEMBERSHIP DUES | \$ 3,200,091 |
| OTHER INCOME | 5,760 | INITIATION FEES & OTHER INC | 137,835 |
| | <u>3,349,770</u> | | 3,337,926 (11,844) |
| GOLF OPERATIONS | 2,502,587 | GOLF OPERATIONS | 2,877,887 |
| GOLF MERCH-GROSS PROFIT | 105,075 | | <u>-</u> |
| | <u>2,607,662</u> | | 2,877,887 270,225 |
| TENNIS & FITNESS CENTRE | 89,485 | TENNIS & FITNESS CENTRE | 89,485 - |
| TOTAL REVENUE | \$ 8,199,829 | TOTAL REVENUE | \$ 8,458,210 \$ 258,381 |
| EXPENSES: | | EXPENSES: | |
| PAYROLL & RELATED: | | PAYROLL & RELATED: | |
| RESTAURANT | \$ 1,238,029 | | |
| GOLF OPERATIONS | 337,338 | | |
| CARTS | 139,501 | | |
| GOLF MERCHANDISE | 30,344 | | |
| GOLF COURSE MAINTENANCE | 1,389,249 | | |
| TENNIS & FITNESS CENTRE | 212,231 | | |
| GENERAL & ADMINISTRATIVE | 924,705 | | |
| TOT PAYROLL & RELATED | \$ 4,271,397 | | \$ - \$ 4,271,397 |
| DIRECT EXPENSES: | | DIRECT EXPENSES: | |
| RESTAURANT OPERATIONS | | RESTAURANT OPERATIONS | 2,534,927 |

| | | | | |
|------------------------------|---------------------|------------------------------|---------------------|-------------|
| RESTAURANT CGS | \$ 810,418 | | 0 | |
| RESTAURANT OPER EXP | 486,480 | | - | |
| | <u>1,296,898</u> | | <u>2,534,927</u> | (1,238,029) |
| GOLF OPERATIONS | 237,956 | GOLF OPERATIONS | \$ 1,161,609 | |
| CARTS | 155,125 | | 0 | |
| GOLF MERCHANDISE | 3,420 | | 0 | |
| GOLF COURSE MAINTENANCE | 1,250,490 | GOLF COURSE MAINTENANCE | 2,559,739 | |
| | <u>1,646,991</u> | | <u>\$ 3,721,348</u> | (2,074,357) |
| TENNIS & FITNESS CENTRE | 131,409 | TENNIS & FITNESS CENTRE | 343,640 | (212,231) |
| GENERAL & ADMIN | 296,959 | GENERAL & ADMIN | 1,482,801 | (1,185,842) |
| TOTAL DIRECT EXPENSES | \$ 3,372,257 | TOTAL DIRECT EXPENSES | 8,082,716 | |

**NET CLUB PROFIT(LOSS)
BEFORE FIXED CHARGES** \$ 556,175

FIXED CHARGES:

| | | |
|-----------------------------|-------------------|-----------------------------|
| DEPRECIATION | \$ 240,000 | Eliminated |
| GAIN/LOSS ON SALE OF ASSETS | 0 | |
| INTANGIBLE TAX | 0 | |
| INTEREST EXPENSE | 0 | |
| PENALTIES | 0 | |
| PROPERTY INSURANCE | 197,532 | Included in Direct Expenses |
| PROPERTY TAXES | 0 | |
| TOTAL FIXED CHARGES | \$ 437,532 | |

**NET INCOME (LOSS)
FROM CLUB OPS** \$ 118,643 #

| | | | | |
|-----------------------------------|-------------------|-------------------------|---------------|----------|
| CAPITAL EXPENDITURES | \$0 | | | |
| NET INCOME (LOSS) | | | | |
| AFTER CAPITAL EXP. | <u>\$ 118,643</u> | | | |
| | | | | |
| TOTAL INIT FEES | <u>88,425</u> | Included in Rev Section | | |
| NET INCOME (LOSS) | | | | |
| AFTER CAPITAL EXP. | | | | |
| & INITIATION FEES | <u>\$ 207,068</u> | | | |
| | | | | |
| ADD BACK NON-CASH DEPR | <u>(240,000)</u> | Eliminated | | |
| | | | | |
| EBITDA | \$ 447,068 | | | |
| Interfund Transfer - General Fund | <u>(447,068)</u> | INTERFUND TRANSFER | 375,494 \$ | (71,574) |
| | | | | |
| TOTAL EXPENSES | | | 8,458,210 \$ | 6,126 |
| | | | | |
| NET INCOME | \$0.00 | | \$0.00 | |

University Park Recreation District

Discussion of Golf Carts

**University Park
Recreation District**

Appoint a Supervisor to Seat 1

From: [Settlinger](#)
To: [Carol Harris](#)
Subject: Candidate for RD Board of Supervisors
Date: Thursday, December 26, 2019 10:40:33 AM
Attachments: [Resume December, 2019.docx](#)

EXTERNAL EMAIL: Use care with links and attachments.

Dear Ms. Harris,

Attached please find a one-page note containing a summary of my resume and the reason I wish to serve on the RD Board of Supervisors.

My full name is:

Sondra S. Ettlinger

My mailing address is 7849 Wilton Crescent Circle, University Park, Florida, 34201

My email address is settlinger@comcast.net

My mobile phone number is 941-726-2397

My home phone number is 941-351-2789

Thank you and the current board for their consideration.

Sondra S. Ettlinger

SONDRA S. ETTLINGER

OBJECTIVE I have been a University Park Homeowner for the last 22 years and have been active in my neighborhood, our community, and the Ladies Golf Association (Treasurer, Directory Chair, Games Chair, and Social Chair). I also manage a 40 member weekly Saturday Golf Group and a bi-monthly 30 member Friday 13 hole group.

Our travel job of lecturing on cruise ships worldwide for the past 21 years has now ended, and I seek a chance to use my substantial skills for the community here at home.

| | | |
|-------------------------------|------------------------|--------------------------|
| SKILLS & ABILITIES | Public Speaking | Personal Computer Skills |
| | Experienced Researcher | Financial Experience |

EXPERIENCE

TURNOVER STEERING COMMITTEE – UNIVERSITY PARK, FLORIDA

Worked with John Whyte and others

Boundaries Chairperson

WILTON CRESCENT NEIGHBORHOOD – UNIVERSITY PARK, FLORIDA

Increased neighborhood funding reserves without increasing dues by negotiating with vendors to keep quality up and costs down.

WINDWARD COMMUNITY – ATLANTA, GEORGIA

As neighborhood chair, renegotiated neighborhood contracts leading to significant decrease in homeowner dues.

H&R BLOCK, INC. – ATLANTA, GEORGIA

February 1992 – May 1997

Specialized in Trusts and Estates

RACETRAC PETROLEUM - ATLANTA, GEORGIA

September 1980 – February 1992

Reported directly to the CEO on store visits throughout 12 states. Conducted final inspection on more than 100 new stores prior to opening.

EDUCATION

UNIVERSITY OF NEBRASKA–LINCOLN, BACHELOR OF SCIENCE IN EDUCATION

Double major in Speech and English with Science minor

Graduated Suma cum laude; Mortar Board member

The sign at the entrance to our community does not say University Park; it says University Park Country Club. To me, this signifies that, along with our outstanding entryway, restful lakes, beautiful landscaping and well-tended roads, our Country Club is an important, defining asset for UPCC homeowners. As a RMD board member, I will work to foster positive community commitment to all of our University Park assets.

From: [Paul Gibson](#)
To: [Beth Bertsch](#); [Steven Ludmerer](#); [Bob Wood](#); [Nancy Kopnisky](#)
Cc: [Carol Harris](#); [Michael Smith](#)
Subject: University Park RD Board open seat
Date: Wednesday, December 18, 2019 4:36:16 PM
Attachments: [Paul Gibson resume.docx](#)
[ATT00001.htm](#)

EXTERNAL EMAIL: Use care with links and attachments.

Please consider this my application to fill the remainder of Michael Smith's term as an RD Board member.

Information about my interests, and experience is attached.

In the near future, I hope to meet those of you that I do not already know, and perhaps have the opportunity to discuss with you my background, and the requirements of this open Board position.

In the meantime, If you need further information, please let me know.

Paul Gibson
6633 St James Crossing
University Park, FL 34201
cell - 508-397-1828

Paul Gibson

6633 St. James Crossing, University Park, FL 34201
508-397-1828; railpub01@gmail.com

- Full time Saint James Park resident and Full family member of the Club since 2018.
- Twenty-eight year management career in manufacturing, environmental services, custom home building and financial services industries.
- Eighteen years as a small business owner.



My wife, Re Gibson, and I moved from Boston to University Park in 2018, expecting to kick back and enjoy the retirement years. Little did I know that we were joining an incredible community, with the exciting and dynamic future that we have ahead in University Park!

My personality includes a strong affinity for connecting with others to develop personal relationships, and then seeking out common experiences and interests. And, I believe that helps me develop a bond with people from many backgrounds and groups. As someone with many years of business experience, I have effective negotiation skills, and a good ability to analyze problems and develop and implement solutions. I prefer coalition building, but can work individually if required.

And because I am a recent addition to the University Park community, my perspective on issues and problems is somewhat different from that of long time residents – not necessarily better, but new and different.

The ownership turnover of the University Park CC has set us all on a new path with unique challenges ahead. I would welcome the opportunity to help our community negotiate that path, and to achieve the maximum long-term benefits for all of our residents.

Business Experience:

- 2000-2018 - owner/operator of Railpub, a retail on-line specialty book seller.
- 1972-2000 - various management roles in purchasing, logistics and materials for Bemis Corp., Ludlow Corp., KeyCorp, Shipley Chemicals, Avery Dennison Corp., J.R. Sullivan Homes, and Clean Harbors.

Community Service:

- National railroad historical society, Director and Treasurer, 2009-present.
- Wrentham, MA Lake Pearl improvement committee, 2007-2010.

From: [James LONG](#)
To: [Carol Harris](#)
Subject: Re: RD Board postion
Date: Friday, January 3, 2020 4:52:34 PM

EXTERNAL EMAIL: Use care with links and attachments.

Yes I am on both counts. Also a registered voter.

On Jan 3, 2020, at 4:03 PM, Carol Harris <harrisca@pfm.com> wrote:

Good afternoon Mr. Long –

Can you please verify you are a US Citizen and a Florida Resident?

Thank you.

Carol

Carol L. Harris
Assistant District Manager

Please Note the Change in Email and Phone Numbers

PFM Group Consulting LLC

HarrisCa@PFM.com | **phone** 407.723.5900 | **fax** 407.723.5901 | **toll free**

844.736.4233 | **web** pfm.com

12051 Corporate Blvd. | Orlando, FL 32817

From: James LONG [<mailto:longjames@comcast.net>]

Sent: Friday, January 3, 2020 3:53 PM

To: Carol Harris <harrisca@pfm.com>

Subject: RD Board postion

EXTERNAL EMAIL: Use care with links and attachments.

Ms. Carol Harris
Assistant District manager
University Park Recreation District

James Long
6607 Hunter Combe Crossing
University Park 34201
longjames@comcast.net
941 358 9426
mobile 941 350 9643

Ms. Harris,

I am expressing my interest in assuming the remainder of the term of Michael Smith.

I have been an active resident of University Park for eight years. My attendance at board meetings as well as attending court hearings have given me insight into current board matters.

I look forward to serving my community through this position.

Respectfully submitted,
James Long

From: [Harry See](#)
To: [Carol Harris](#)
Subject: RD
Date: Sunday, December 22, 2019 11:28:48 AM
Attachments: [image0.jpeg](#)
[ATT00001.txt](#)

EXTERNAL EMAIL: Use care with links and attachments.

Hi Carol

I am interested in being on the board of University Park RD
Attached is my resume thank

Harry See
8025 Hampton CT
University Park, FL 34201
hsee50601@aol.com
781-258-4649

I started in the HVAC/R business in 1959. My first job was working for N. W. Day Supply Co. in Cambridge Mt. Day Supply headquarters was based in Hartford Ct... We had two branches, at that time we grew to 16 branches and 185 employees at the height of Day Supply Co. I started in the shipping dept. and worked my way to counter sales and then to outside salesman. In 1979 I was promoted to the sales manager job, and then became the President of Day Supply in 1986. We sold Day Supply Co. May of 2000.

I started at F. W. Webb/Webb Air in June 2000 taking their business into the Refrigeration Equipment and Parts industry we grew the refrigeration division to 95,000,000.00. Setting up training programs on refrigeration and bringing in the correct inventory for the company.

I was Vice President of Boston Refrigeration Service Engineering Society for 3 years also Secretary/Treasurer for 23 years I was Vice-President of ARWIA Wholesaler National

I graduated from Littleton High School, going on to graduate from Wentworth Institute of Engineering. I majored in HVAC/R (Heating, Ventilation, Air Conditioning and Refrigeration), going on to Bryant College for Business Administration. After I completed the Dale Carnegie course in Salesmanship I became a weekly instructor for 2 years.

I retired January 1, 2010

Personal

I was married in 1959 and widowed in 2013; we had three boys which all three have graduated from college. They are all married. We have eight grandchildren their ages range from 35 to 21 years old and three great grandchildren.

We bought our home in University Park in 1999, becoming snow birds until 2012. I became a full time resident in 2012.

I volunteered at Sarasota Memorial Hospital for five years. Today I am a teacher and volunteer in the Sarasota School System.

I was a partner in Georgetown Country Club in Georgetown, Mass for 12 years. I understand what it takes to run and operate golf courses. I feel that would be useful to R.D. Board

**University Park
Recreation District**

**Review
Of
District Financials**

**University Park
Recreation District**

FY 2018-2019 Final

1/8/20

University Park Recreation District

Statement of Activities (YTD)

As of 12/31/2019

| | General Fund | Bond Fund | Construction Fund | Enterprise Fund | Total |
|---|----------------------------|------------------------------|------------------------------|----------------------|------------------------------|
| Revenues | | | | | |
| Off-Roll Assessments | \$193,688.54 | | | | \$193,688.54 |
| Debt Proceeds | | \$1,982,402.09 | | | 1,982,402.09 |
| Debt Proceeds | | | \$21,429,704.50 | | 21,429,704.50 |
| Total Revenues | <u>\$193,688.54</u> | <u>\$1,982,402.09</u> | <u>\$21,429,704.50</u> | <u>\$0.00</u> | <u>\$23,605,795.13</u> |
| Expenses | | | | | |
| Insurance | \$2,614.00 | | | | \$2,614.00 |
| Management | 12,500.00 | | | | 12,500.00 |
| District Counsel | 4,797.55 | | | | 4,797.55 |
| District Counsel - Extraordinary | 41,753.61 | | | | 41,753.61 |
| Accounting | 8,333.34 | | | | 8,333.34 |
| Postage & Shipping | 11.60 | | | | 11.60 |
| Legal Advertising | 436.41 | | | | 436.41 |
| Bank Fees | 135.00 | | | | 135.00 |
| Contingency | 189.97 | | | | 189.97 |
| Web Site Maintenance | 416.66 | | | | 416.66 |
| Dues, Licenses, and Fees | 175.00 | | | | 175.00 |
| Other Financing Uses | | | \$17,160,561.50 | | 17,160,561.50 |
| Total Expenses | <u>\$71,363.14</u> | <u>\$0.00</u> | <u>\$17,160,561.50</u> | <u>\$0.00</u> | <u>\$17,231,924.64</u> |
| Other Revenues (Expenses) & Gains (Losses) | | | | | |
| Total Other Revenues (Expenses) & Gains (Losses) | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> |
| Change In Net Assets | \$122,325.40 | \$1,982,402.09 | \$4,269,143.00 | \$0.00 | \$6,373,870.49 |
| Net Assets At Beginning Of Year | <u>\$294,672.07</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$294,672.07</u> |
| Net Assets At End Of Year | <u><u>\$416,997.47</u></u> | <u><u>\$1,982,402.09</u></u> | <u><u>\$4,269,143.00</u></u> | <u><u>\$0.00</u></u> | <u><u>\$6,668,542.56</u></u> |

1/8/20

University Park Recreation District

Statement of Financial Position
As of 12/31/2019

| | General Fund | Bond Fund | Construction Fund | Enterprise Fund | Long Term Debt | Total |
|--|---------------------|-----------------------|-----------------------|-----------------|----------------|------------------------|
| <u>Assets</u> | | | | | | |
| <u>Current Assets</u> | | | | | | |
| General Checking Account | \$450,085.83 | | | | | \$450,085.83 |
| Accounts Receivable | 1,087.00 | | | | | 1,087.00 |
| Debt Service Reserve A1 Bond | | \$1,270,243.76 | | | | 1,270,243.76 |
| Interest A1 Bond | | 712,158.33 | | | | 712,158.33 |
| Acquisition/Construction A1 Bond | | | \$4,214,278.00 | | | 4,214,278.00 |
| Cost of Issuance A1 Bond | | | 54,865.00 | | | 54,865.00 |
| Total Current Assets | \$451,172.83 | \$1,982,402.09 | \$4,269,143.00 | \$0.00 | \$0.00 | \$6,702,717.92 |
| <u>Investments</u> | | | | | | |
| Amount Available in Debt Service Funds | | | | | \$1,982,402.09 | \$1,982,402.09 |
| Amount To Be Provided | | | | | 22,017,597.91 | 22,017,597.91 |
| Total Investments | | \$0.00 | \$0.00 | \$0.00 | ##### | \$24,000,000.00 |
| Total Assets | \$451,172.83 | \$1,982,402.09 | \$4,269,143.00 | \$0.00 | ##### | \$30,702,717.92 |
| <u>Liabilities and Net Assets</u> | | | | | | |
| <u>Current Liabilities</u> | | | | | | |
| Accounts Payable | \$34,175.36 | | | | | \$34,175.36 |
| Total Current Liabilities | \$34,175.36 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$34,175.36 |
| <u>Long Term Liabilities</u> | | | | | | |
| Revenue Bonds Payable - Long-Term | | | | | ##### | \$24,000,000.00 |
| Total Long Term Liabilities | | \$0.00 | \$0.00 | \$0.00 | ##### | \$24,000,000.00 |
| Total Liabilities | \$34,175.36 | \$0.00 | \$0.00 | \$0.00 | ##### | \$24,034,175.36 |
| <u>Net Assets</u> | | | | | | |
| Net Assets - General Government | \$294,672.07 | | | | | \$294,672.07 |
| Current Year Net Assets - General Govt. | 122,325.40 | | | | | 122,325.40 |
| | | | | | | \$0.00 |
| Current Year Net Assets, Unrestricted | | 1,982,402.09 | | | | \$1,982,402.09 |
| | | | | | | \$0.00 |
| Current Year Net Assets, Unrestricted | | | 4,269,143.00 | | | \$4,269,143.00 |
| Total Net Assets | \$416,997.47 | \$1,982,402.09 | \$4,269,143.00 | \$0.00 | \$0.00 | \$6,668,542.56 |
| Total Liabilities and Net Assets | \$451,172.83 | \$1,982,402.09 | \$4,269,143.00 | \$0.00 | ##### | \$30,702,717.92 |

University Park Recreation District

1/8/20

Budget to Actual

For the period of 10/1/2019 Through 12/31/2019

Fund: (001) General Fund - Operations & Maintenance

| | Year To Date | | | |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| | Actual* | Budget | Variance | FY20 Budget |
| <u>Revenues</u> | | | | |
| Assessments | \$177,911.27 | \$50,000.00 | \$127,911.27 | \$200,000.00 |
| Other Income & Other Financing Sources | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Inter-Fund Transfers | \$0.00 | \$35,252.75 | \$(35,252.75) | \$141,011.00 |
| Prior Year Surplus Forward | \$299,270.56 | \$48,629.75 | \$250,640.81 | \$194,519.00 |
| Net Revenues | <u>\$477,181.83</u> | <u>\$133,882.50</u> | <u>\$343,299.33</u> | <u>\$535,530.00</u> |
| <u>General & Administrative Expenses</u> | | | | |
| Insurance | \$2,614.00 | \$701.25 | \$(1,912.75) | \$2,805.00 |
| Management | \$12,500.00 | \$18,750.00 | \$6,250.00 | 75,000.00 |
| Dissemination Agent | \$0.00 | \$0.00 | \$0.00 | 0.00 |
| District Counsel | \$4,797.55 | \$8,750.00 | \$3,952.45 | 35,000.00 |
| District Counsel - Non-Recurring | \$41,753.61 | \$70,000.00 | \$28,246.39 | 280,000.00 |
| Assessment Administration | \$0.00 | \$2,500.00 | \$2,500.00 | 10,000.00 |
| Audit | \$0.00 | \$1,500.00 | \$1,500.00 | 6,000.00 |
| Accounting | \$8,333.34 | \$12,500.00 | \$4,166.66 | 50,000.00 |
| Travel and Per Diem | \$0.00 | \$1,250.00 | \$1,250.00 | 5,000.00 |
| Telephone | \$0.00 | \$0.00 | \$0.00 | 0.00 |
| Postage & Shipping | \$11.60 | \$375.00 | \$363.40 | 1,500.00 |
| Copies | \$0.00 | \$500.00 | \$500.00 | 2,000.00 |
| Legal Advertising | \$436.41 | \$1,250.00 | \$813.59 | 5,000.00 |
| Bank Fees | \$135.00 | \$112.50 | \$(22.50) | 450.00 |
| Meeting Set Up | \$0.00 | \$6,750.00 | \$6,750.00 | 27,000.00 |
| Contingency | \$189.97 | \$6,000.00 | \$5,810.03 | 24,000.00 |
| Web Site Maintenance | \$416.66 | \$1,650.00 | \$1,233.34 | 6,600.00 |
| Dues, Licenses, and Fees | \$175.00 | \$43.75 | \$(131.25) | 175.00 |
| Short Term Financing Interest | 0 | \$1,250.00 | \$1,250.00 | 5000 |
| Total General & Administrative Expenses | <u>\$71,363.14</u> | <u>\$133,882.50</u> | <u>\$62,519.36</u> | <u>\$535,530.00</u> |
| Total Expenses | <u>\$71,363.14</u> | <u>\$133,882.50</u> | <u>\$62,519.36</u> | <u>\$535,530.00</u> |
| Net Income (Loss) | <u>\$405,818.69</u> | <u>\$0.00</u> | <u>\$405,818.69</u> | <u>\$0.00</u> |

* Actual Expenses may lag by up to two months

**University Park
Recreation District**

**Review of the Enterprise's
Financial Position
*(provided under separate cover)***