

MINUTES OF THE MEETING

FINANCE COMMITTEE BOARD OF PILOT COMMISSIONERS

**Crowne Plaza La Concha
430 Duval Street
Key West, FL
October 9, 2003.**

CALL TO ORDER

Commissioner Buffington called the Finance Committee meeting to order at 1:00 p.m.

MEMBERS PRESENT

Commissioner Buffington, Chair
Commissioner Sweeney, Vice-Chair
Commissioner Hiers
Commissioner Leech
Commissioner Phipps
Commissioner Robas

OTHERS PRESENT

Anthony Spivey, Executive Director
Elise Rice, Government Analyst
Ed Tellechea, Board Counsel
Rivers Buford, Board Member
Earl McMillin, Board Member
Don Molitor, Board Member
Richard Frudaker, Board Member
Galen Dunton, Consultant
Michael McGraw, Key West Pilots
David de la Parte, FSPA
C. Efthimiadis, Miami
James Frudaker, FL Docking Masters
Jorge Viso, FSPA
Gretchen Rayborn, FSPA

Commissioner Buffington informed the Committee of corrections that were to be made to the information they received as a handout.

Commissioner Buffington reported that the Revenues were about \$50,000 above projections and the Pilotage assessment was about \$59,000 above expectations. Commissioner Buffington informed the Committee that approximately \$18,000 of the money should actually be recorded in the line for Licenses, Fees, Etc. and with that the pilotage assessment was only \$41,000 over projection. He reported that the Licenses, Fees, Etc was approximately \$18,000 less than projected due to the reason just stated.

Since the cash balance remained higher than expected, the earnings were subsequently higher.

Mr. Spivey informed the Committee that he met with the Accounting Section and was informed that the administrative trust fund had to always have money, and explained the process for the administrative trust fund.

Commissioner Buffington stated that the Department is now trying to freely share information with the Board. He stated that the Board is in great financial shape, however the Legislature was again taking money out of the trust funds in the amount of \$25million.

Mr. Spivey stated that he did not have the amount that would be charged to the Pilots at this time. Commissioner Buffington commented that it would probably be \$180,000 that would be taken based on the last calculations used for the previous deductions.

Commissioner Buffington stated that he would like to table discussion on the 5 Year Budget until the next meeting when they should have more information.

APPROVAL OF THE MINUTES OF THE MEETING

July 24, 2003 – Budget & Finance Workshop/Public Records Request

MOTION: Commissioner Hiers made a motion that the Committee approve the minutes as submitted.

SECOND: Commissioner Sweeney seconded the motion and it passed unanimously.

July 24, 2003 – Committee Meeting

MOTION: Commissioner Hiers made a motion that the Committee approve the minutes as submitted.

SECOND: Commissioner Robas seconded the motion and it passed unanimously.

ADJUSTMENT OF GROSS PILOTAGE ASSESSMENT

No changes were needed at this time.

ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 2:10 p.m.