

**NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
MINUTES OF THE SPECIAL FINANCE COMMITTEE MEETING
THURSDAY NOVEMBER 3, 2016 – 5:30 P.M.**

A special meeting of the Finance Committee of the Non-Flood Protection Asset Management Authority was held on Thursday, November 3, 2016 at 5:30 p.m., in the Lake Vista Community Center, 2nd Floor, 6500 Spanish Fort Blvd., New Orleans, Louisiana after due legal notice of the meeting was sent to each Board member, the news media, and a copy of the call was posted.

Chair Richard called the meeting to order at 5:35 p.m. and led in the Pledge of Allegiance.

The roll was called which did not constitute a quorum, and the meeting was deemed informational only.

Present:

Chair Anthony Richard
Comm. Roy Arrigo
Comm. Dawn Hebert

Absent:

Comm. Sean Bruno
Comm. Cedric Grant

Staff:

Sharon Martiny – Administrative Assistant
Chuck Dixon – Marina Director
Helaine Millner – Marina Administrative Coordinator
Marlene Wilkerson – Accounting
Melissa Bailey - Accounting

Agenda

Due to lack of quorum the Agenda was not adopted.

Approve Minutes

Deferred.

Opening Comments

Chair Richard noted that the meeting was important for discussion, but no issues will be solved in one evening. There will be discussion of what the Authority is working with and what we have. The Personnel Policy must be reviewed and updated. The memos currently used for internal control do not govern adequately.

Comm. Richard requested job descriptions from current staff as the Board should be aware of what is expected from job those job descriptions.

Presentations

None.

Old Business

1) Discussion with staff regarding the FY 2016-2017 budget

A list of vendors, accounts payables, aging summaries, and depreciation along with all non-flood assets was distributed for review by the Finance Committee. Those reports will be used as a tool to monitor the budget and keep the Authority on track.

Discussion regarding the recent computer software glitch which caused interruption in the billing process and receivables was discussed along with future solutions for preventing same. Over 700 slip tenants had to be billed individual for several quarters at a time. Once the new software is installed, mass billing will continue to recover funds owed by delinquent tenants. Tenants are invited to check their balance and some

request several payments be taken in the place of one large deduction. Staff has the capability to recover delinquent funds from tenants and it is expected that all delinquent rents will be recovered by years' end 2016.

Ms. Wilkerson advised that overtime was excessive during the audit and while preparing the budget. Audit comes during the time the budget is being prepared. Leases are due during this time also. Leases should come due during a different time than audit and preparing the budget. All leases have to be entered onto the system. Ms. Millner advised that once the information is entered, updating the information is rather easy. Leases usually come to the Marina. The former COO bypassed this process, and many tenants did not sign leases, current billing information was not entered and tenants were not billed for several quarters. When the leases were once again turned in at the Marina, those tenants that were not paying slip fees were identified and charged for several quarters. All leases end June 30th. Tenants entering new leases are pro-rated so the lease will end on June 30th. All lease information is entered by staff at the administrative offices.

Ms. Wilkerson advised that Lou Capo will perform an internal audit with the Finance Dpt. once a month or quarterly to keep finances on track for the annual audit.

Announcement of Next Meeting

Chair Richard announced that the next Finance Committee meeting is scheduled for Tuesday November 15, 2016 at 10:30 a.m.

Adjournment

Due to lack of quorum, there was no motion to adjourn. The meeting ended at 6:46 a.m.