

Miami River Commission Executive Committee
December 5, 2011
Public Meeting Minutes

A publicly noticed meeting of the Miami River Commission's (MRC) Executive Committee, December 5, 2011, 11:00 AM, 1407 NW 7 ST, Miami, FL.

MRC Executive Committee Members Attending:

Horacio Stuart Aguirre, Chairman

Jay Carmichael, Vice Chairman

Frank Balzebre, designee for Honorable Mayor Carlos Gimenez

Philip Everingham, designee for Marine Council

Brett Bibeau, Managing Director

- I. **Review Miami River Fund Inc.'s (MRFI) Independent Audit, July 1, 2010 – June 30, 2011** - The MRC Executive Committee reviewed the Miami River Fund Inc.'s accepted Fiscal Year 2011 (July 1, 2010 – June 30, 2011) independent audited Financial Statements and Letter of Communication, conducted by Appelrouth, Farah & Co., P.A. Attendees noted the MRFI audit was very clean and the MRFI keeps good financial records, runs smoothly and is in good financial shape. All previously recommended procedures are being adhered to, and there are no control deficiencies in this small organization. Director Bibeau noted the reduction in nearly \$100,000 is mostly due to Miami-Dade County not renewing funding for Scavenger 2000 Water Decontamination Vessel services.

- II. **Review MRFI 1st Quarter Financial Report, July 1, 2011- September 30, 2011** - The MRC Executive Committee reviewed the Miami River Fund Inc.'s accepted quarterly financial reports, a 3-part document: 1) "Miami River Fund, Inc. Accrued Balances as of 9/30/11"; 2) "Miami River Fund Inc. - Profit & Loss – July 2011 through September 2011," (current Fiscal Year to date and 1st quarter), generated on QuickBooks; 3) Line item QuickBooks generated printouts of all expenditures and income for the 1st Quarter of FY '12 covering July 1, 2011 – September 30, 2011, divided into sub-accounts.

- III. **MRFI FY '12 Budget Amendments** - The MRC Executive Committee reviewed the Miami River Fund Inc.'s adopted FY'12 Operational Budget Amendments.

The meeting adjourned.

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