Riverwood Community Development District
Finance Committee Agenda
October 10, 2023 10:00am

Committee members: Dolly Syrek; Jackie Myhrberg; Ted Mc Dermott, Tim Reece, Shelly Canterbury

- Approval of September 2023 minutes
- Audience comments regarding agenda items.
- Note that Cheryl Anderson has resigned from the committee

CDD Manager Report- John Mercer

- Open Expenditures
    - Air Conditioner Bid for Activity Center
    - Air Conditioner Cost for Guard House
    - Open Insurance Reimbursement status
    - FEMA Reimbursement status
- Cash Flow Issues:
    - Review Cash Flow Status and planned expenditures through December

Ongoing Business:

- Review of Financial Reports for month
- Review of Utility Billing Reports for Month (A/R Past Due, Billing Summary, Move In and Move Out, Shut offs)
- Review of Inactive Deposits and Credit Balances (over 3 months old).

Old Business:

- Muni Billing Contract (3 Years)
- Florida Utility Solutions Contract (3 Years)
- Landscape RFP for fiscal 2024 – Board awarded to Mid-Atlantic for $222K
- Auditor RFP Status - Board awarded Berger, Toombs, Elam, Gaines, & Frank ($8K per year).

New Business:

- Irrigation Issues – Currently cost is $15 per month and has been at that rate for about 3 years.

- o Move Irrigation Billing from RCA for Lakeside Village, Osprey Landing, Royal Oaks and Stonebridge to the actual customers billing. RCA agrees and it can be done as of January Billing Cycle (Feb 1 Bills).
  - o There has been a significant Uptick in usage billed to us by Charlotte County for the last 3 months.
  - o There have been significant issues with infrastructure recently.
- Future Rate Changes
  - o Beach Club will be discussing increasing party fee to $150.
  - o Charge for Paper Bills from Muni. It costs us around $1 per bill per month to send out. Should we pass that along to encourage Email bills (which are free)? We are currently paying between $900 and $1000 per month on mailings and it will go up with postage increases. Do we want to do this?
- Current Large Projects on Hold: Roads, Solar Structures

Audience comments