

CITY OF WINTER SPRINGS, FLORIDA  
MINUTES  
**BOARD OF TRUSTEES**  
REGULAR MEETING  
FEBRUARY 14, 2019

## **CALL TO ORDER**

The Regular Meeting of Tuesday, February 14, 2019 of the Board of Trustees was called to Order by Chairperson David Withee at 5:38 p.m. in the Commission Chambers of the Municipal Building (City Hall, 1126 East State Road 434, Winter Springs, Florida 32708).

### **Roll Call:**

Chairperson David Withee, present  
Vice-Chairperson Robin Paris, arrived at 5:51 p.m.  
Board Member Michael Blake, present  
Board Member Steven Krohn, absent  
Board Member Barbara Watkins, present  
Assistant to the City Clerk Antonia DeJesus, present

A moment of silence was held followed by the Pledge of Allegiance.

No changes to the Agenda were mentioned at this time.

❖ **AGENDA NOTE: THE AGENDA WAS DISCUSSED IN THE ORDER SHOWN IN THESE MINUTES.** ❖

## **AWARDS AND PRESENTATIONS**

AWARDS AND PRESENTATIONS

**100. Not Used**

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## **INFORMATIONAL AGENDA**

INFORMATIONAL

**200. Not Used**

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## **PUBLIC INPUT**

*Chairperson Withee opened “Public Input”.*

No one spoke.

*Chairperson Withee closed “Public Input”.*

## **REGULAR AGENDA – PART I**

REGULAR

### **500. Office Of The City Clerk**

**The Office Of The City Clerk Is Requesting The Board Of Trustees Hold An Election For The Position Of Chairperson For Calendar Year 2019.**

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REGULAR

### **501. Office Of The City Clerk**

**The Office Of The City Clerk Is Requesting The Board Of Trustees Hold An Election For The Position Of Vice-Chairperson For Calendar Year 2018.**

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With brief comments, Chairperson Withee summarized that REGULAR AGENDA – PART I would be addressed at the end of the meeting.

## **CONSENT AGENDA**

CONSENT

### **300. Office Of The City Clerk**

**The Office Of The City Clerk Is Requesting The Board Of Trustees Consider And Approve The Thursday, November 8, 2018 Board Of Trustees Regular Meeting Minutes.**

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**REFERRING TO THE MINUTES FROM THE LAST MEETING, “MOVE APPROVAL.” MOTION BY BOARD MEMBER BLAKE. SECONDED BY BOARD MEMBER WATKINS. DISCUSSION.**

**VOTE:**

**BOARD MEMBER WATKINS: AYE**

**BOARD MEMBER BLAKE: AYE**

**CHAIRPERSON WITHEE: AYE**

**MOTION CARRIED.**

## **PUBLIC HEARINGS AGENDA**

**PUBLIC HEARINGS**  
**400. Not Used**

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## **REGULAR AGENDA – PART II**

**REGULAR**

**502. Finance And Administration Services Department  
The Finance And Administrative Services Department Is Requesting The Board Of  
Trustees Receive From AndCo Consulting The First Quarter Investment Return  
Report And To Enter Into Discussion.**

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*Mr. Dave West, Senior Consultant, AndCo Consulting, 4901 Vineland Road, Suite 600, Orlando, Florida:* introduced Ms. Richelle Hayes with American Realty Advisors to provide an informational update.

*Ms. Richelle Hayes, Senior Vice President, Investor Relations, 1540 International Parkway, Suite 2000, Lake Mary, Florida:* gave a brief background of the company and herself. Continuing, Ms. Hayes spoke about the core fund and its ability to stabilize a portfolio in a volatile environment. Then, referencing her presentation, Ms. Hayes explained the company's cash flow and strategies when working with clients' portfolios. Additional comments followed.

Next, Ms. Hayes commented on structured debt instruments and gross returns.

*Vice-Chairperson Robin Paris arrived at 5:51 p.m.*

Ms. Hayes reviewed various financial forecasts and property purchases including location and construction and rehabilitation efforts. Ms. Hayes emphasized the diversity of the portfolio.

Ms. Hayes was asked about a schedule of when leases were expiring to which Ms. Hayes responded, "I can get that to you all."

Further discussion ensued on leasing, retail real estate, and future market trends.

Next Mr. West gave an administrative update regarding AndCo Consulting, Inc. and thanked the City for its business.

Continuing, Mr. West commented on the investment environment over the last quarter and commented on the fiscal year end numbers, returns, and technology's impact on stock trading. Mr. West then addressed year-to-date numbers for various funds, cash flow, asset allocation and noted, "I would suggest no rebalancing action is necessary at this time; we're pretty close to the target." Discussion ensued on rebalancing measures and market timing.

**"I MOVE ACCEPTANCE OF THE REPORT Q1 2019 AND APPROVAL OF THE RECOMMENDATION TO MAINTAIN THE PORTFOLIO POSITIONS." MOTION BY BOARD MEMBER BLAKE. SECONDED BY BOARD MEMBER WITHEE.**

**DISCUSSION FOLLOWED ON THE MOTION AND ITS PERTINENCE TO CREATING A RECORD OF THE BOARD'S ACTIONS.**

**VOTE:**

**BOARD MEMBER BLAKE: AYE**

**VICE-CHAIRPERSON PARIS: AYE**

**CHAIRPERSON WITHEE: AYE**

**BOARD MEMBER WATKINS: AYE**

**MOTION CARRIED.**

Brief comments followed on meeting procedures.

**❖ AGENDA NOTE: REGULAR – PART I AGENDA ITEMS "500" AND "501" WERE DISCUSSED NEXT AS DOCUMENTED NEXT AND AS MENTIONED EARLIER IN THE MEETING. ❖**

## **REGULAR AGENDA – PART I**

**REGULAR**

**500. Office Of The City Clerk**

**The Office Of The City Clerk Is Requesting The Board Of Trustees Hold An Election For The Position Of Chairperson For Calendar Year 2019.**

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Discussion.

**REFERRING TO CHAIRPERSON WITHEE, "I MAKE A MOTION TO RETAIN CHAIRMANSHIP." MOTION BY BOARD MEMBER BLAKE. SECONDED BY BOARD MEMBER WATKINS. DISCUSSION.**

**VOTE:**  
**CHAIRPERSON WITHEE: AYE**  
**BOARD MEMBER WATKINS: AYE**  
**VICE-CHAIRPERSON PARIS: AYE**  
**BOARD MEMBER BLAKE: AYE**  
**MOTION CARRIED.**

REGULAR

**501. Office Of The City Clerk**

**The Office Of The City Clerk Is Requesting The Board Of Trustees Hold An Election For The Position Of Vice-Chairperson For Calendar Year 2018.**

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**FOR THE POSITION OF VICE-CHAIRPERSON, "I NOMINATE BARB (WATKINS)." MOTION BY VICE-CHAIRPERSON PARIS. SECONDED BY BOARD MEMBER BLAKE. DISCUSSION.**

**VOTE:**  
**VICE-CHAIRPERSON PARIS: AYE**  
**BOARD MEMBER BLAKE: AYE**  
**CHAIRPERSON WITHEE: AYE**  
**BOARD MEMBER WATKINS: AYE**  
**MOTION CARRIED.**

## **600. REPORTS**

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No Reports were given.

## **PUBLIC INPUT**

*Chairperson Withee opened "Public Input".*

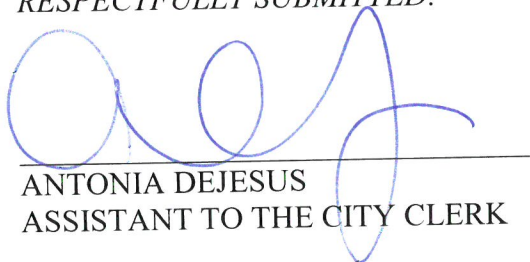
No one spoke.

*Chairperson Withee closed "Public Input".*

## ADJOURNMENT

Chairperson Withee adjourned the Regular Meeting at 6:44 p.m.

*RESPECTFULLY SUBMITTED:*



ANTONIA DEJESUS  
ASSISTANT TO THE CITY CLERK

NOTE: These Minutes were Approved at the June 12, 2019 Board of Trustees Regular Meeting.