



**MINUTES OF THE ANNUAL MEETING  
OF THE LANDOWNERS OF THE  
LAKE WORTH DRAINAGE DISTRICT  
HELD ON JANUARY 7, 2015 AT 9:00 A.M.**

**Attendees:**

Harry Raucher	James M. Alderman	Peter Waldman
John I. Whitworth, III	Jeffrey P. Phipps, Sr.	Rosemary Rayman
Joyce D. Haley	Joann M. Aylor	Ted Winsberg
Alice Finst	Karen Hoyt	Margie Illsley
Megan Hanney	Cynthia I. Sanis	Cary Braswell

**1. Call to Order**

Mr. Mark Perry called the meeting to order at 9:00 A.M.

**2. Pledge of Allegiance**

Mr. Patrick Martin led the Pledge of Allegiance.

**3. Presentation of Notice of Meeting**

Mark A. Perry stated that properly advertised legal notice calling for the Annual Meeting of the Landowners of the Lake Worth Drainage District was displayed.

**4. Nomination and Election of Chairman and Secretary**

Mark A. Perry opened nominations for Chairman of the meeting. James M. Alderman nominated Ted Winsberg. Dick Amestoy seconded the nomination. There being no further nominations, a unanimous vote was cast for Ted Winsberg.

Chairman Winsberg opened nominations for Secretary of the meeting. John I. Whitworth, III nominated Cary Braswell. Harry Raucher seconded the nomination. There being no further nominations, a unanimous vote was cast for Cary Braswell.

**5. Call for Proxies for Board of Supervisors Election**

Mark A. Perry called for the election of two new members to the Board of Supervisors for Lake Worth Drainage District. There were two qualified candidates, Jeffrey P. Phipps, Sr., in Sub-District 3 and John I. Whitworth, III, in Sub-District 5. Mr. Perry asked Karen Hoyt to tabulate the proxies.

proud of the agency's accomplishments and look forward to a very productive 2015."

Mr. Brown stated two senior managers retired; Carol Connolly, Director of Administrative Services retired with 37 years of service and Mike Baker, Director of Operations & Maintenance retired with 35 years of service.

Mr. Brown further stated that the District is in a major milestone this year reaching its 100<sup>th</sup> Year. A series of Centennial Moment videos will be presented.

A motion was made by John I. Whitworth, III to approve the Executive Director's report, seconded by Joyce D. Haley and approved unanimously.

## **8. Financial Report**

Copies of the Balance Sheet and Budget Report for the Year End September 30, 2014 were furnished and Ms. Hoyt stated a complete copy of the audit report can be obtained on the District's website. Ms. Hoyt stated the District received an unqualified opinion on the District's financial statements and this is the best type of report you can receive from an external audit and the District is very proud of that. Ms. Hoyt indicated the District is in a better financial position when compared to last year and this is contributed to the 99% collection rate of the non-ad valorem assessments.

Peter Waldman from Timber Run HOA stated that he noticed the District has a lot of different banks with money market accounts and CDs, and inquired if that is the most efficient way of investing the District's money or would it be better to have one or two banks.

Ms. Hoyt replied that the District has an investment policy and an investment committee and this is something that is looked at monthly, quarterly and annually and the findings are reported back to the Board. When a CD does become mature the committee investigates the market place to see what the best rate is. Right now the market is low. The fees of hiring an investment manager would off-set any increase in the interest rate the District is receiving.

Mr. Waldman asked Ms. Hoyt if the District ever considered investing in preferred stock.

Ms. Hoyt answered the District is not allowed to invest in those type of investments and that the Florida Statutes govern what the District can invest in.

A motion was made by John I. Whitworth, III to approve the financial report, seconded by Patrick A. Martin and approved unanimously.

## **9. New Business**

Mr. Whitworth mentioned a news article about the mid-western states being sued and closing their parks because of the liability. He further stated his concern about the District annexing encroachments, like bicycle paths into its boundaries and the destruction of the canal banks from the boaters and jet skiers. Mr. Whitworth stated the best policy is, "stay off the right-of-way" and as a District we need to be very vigilant with this.