



**MINUTES OF A REGULAR MEETING OF
THE BOARD OF SUPERVISORS OF
LAKE WORTH DRAINAGE DISTRICT
HELD AT THE DELRAY BEACH OFFICE ON
January 17, 2024 AT 8:30 A.M.**

Board Members Present:

John I. Whitworth, III
Carrie P. Hill

James M. Alderman
Jeffrey Phipps, Sr.

Stephen Bedner

1. Call to Order

President Bedner called the meeting to order at 8:30 A.M.

2. Pledge of Allegiance

Mr. Phipps led the Pledge of Allegiance.

3. Agenda Revisions – Tommy Strowd, Executive Director

There were no agenda revisions.

4. Abstentions by Board Members from Items on the Agenda

There were no abstentions.

5. General Public Comment (limited to 5 minutes)

There were no public comments.

6. Oaths of Elected Board Supervisors – Jeffrey P. Phipps, Sub-District 3 & John I. Whitworth, III, Sub-District 5

Mr. Perry issued the oath of office to the elected Board Supervisors – Jeffrey P. Phipps (Sub-District 3) and John I. Whitworth, III (Sub-District 5)

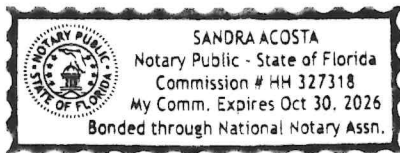
Jeffrey P. Phipps, having been duly elected to the Board of Supervisors at the Landowners' Meeting held on January 10, 2024, for a period of three years in accordance with the legislative act, Chapter 2009-258, Laws of Florida, took the oath of office in the form and manner required by law, after which he took his seat as the newly elected Supervisor of the Board of Supervisors of the Lake Worth Drainage District from Sub-District 3.

OATH OF JEFFREY P. PHIPPS

State of Florida
County of Palm Beach

Before me, the undersigned, a Notary Public, personally appeared Jeffrey P. Phipps, who being duly sworn, did depose and say: That he will honestly, faithfully and impartially perform the duties devolved upon him in the office of Supervisor of the Lake Worth Drainage District, to which office he has been duly elected, and that he will not neglect any of the duties imposed upon him by the laws of the State of Florida.

The foregoing instrument was acknowledged before me this the 17th day of January 2024, by Jeffrey P. Phipps, who is personally known to me and who did take an oath.




Notary Public State of Florida

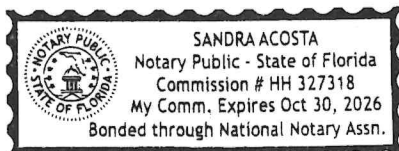
John I Whitworth, III, having been duly elected to the Board of Supervisors at the Landowners' Meeting held on January 10, 2024, for a period of three years in accordance with the legislative act, Chapter 2009-258, Laws of Florida, took the oath of office in the form and manner required by law, after which she took her seat as the newly elected Supervisor of the Board of Supervisors of the Lake Worth Drainage District from Sub-District 5.

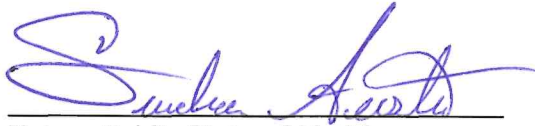
OATH OF JOHN I. WHITWORTH, III

State of Florida
County of Palm Beach

Before me, the undersigned, a Notary Public, personally appeared John I. Whitworth, III, who being duly sworn, did depose and say: That he will honestly, faithfully and impartially perform the duties devolved upon him in the office of Supervisor of the Lake Worth Drainage District, to which office he has been duly elected, and that he will not neglect any of the duties imposed upon him by the laws of the State of Florida.

The foregoing instrument was acknowledged before me this the 17th day of January 2024, by John I. Whitworth, III, who is personally known to me and who did take an oath.




Notary Public State of Florida

7. Election of Board Officers: President, Senior Vice President and Vice President

A motion was made by Vice President Hill to maintain the current selection of Board Officers – Stephen Bedner, President; James M. Alderman, Sr. Vice President; Carrie Hill, Vice President. The motion was seconded by Senior Vice President Alderman and approved unanimously.

8. Appointment of District Officers: Tommy B. Strowd, Secretary & District Engineer; Reagan Walker, Assistant Secretary; Karen Hoyt, Treasurer

A motion was made by Sr. Vice President Alderman to approve the appointment of the District Officers as presented, seconded by Supervisor Phipps and approved unanimously.

9. Approval of minutes, check register and financial statement for the previous month

A motion was made by Supervisor Whitworth to approve the minutes, check register and financial statement for the previous month, seconded by Sr. Vice President Alderman and approved unanimously.

10. Quarterly Investment Update – Karen Hoyt, Director of Finance & Administrative Services

Ms. Hoyt presented an update on the District's investment portfolio, stating that the Board approved in December 2022 to invest approximately \$46 million in committed funds – half in FL PALM for one year, and half in a managed portfolio for 1-3 years – at a potential approximate 4-5% interest rate.

Ms. Hoyt introduced Sean Gannon from PFM to provide a comprehensive financial investment update. Mr. Gannon presented an update on the investment performance of the managed portfolio for the quarter ending December 31, 2023. A copy of the presentation is attached hereto as part of the meeting record.

Ms. Hoyt provided an update on returns for the FL PALM account, stating that the investment will mature on January 19 with a rate of 4.97%, earning approximately \$1.1 million. She recommended that the FL PALM funds be reinvested for another 12-month period at a 5.05% interest rate.

Board members inquired about the liquidity of current investments and short- and long-term needs for the capital funds.

Mr. Strowd highlighted that there are no immediate needs anticipated for large capital expenditures which affords the District greater flexibility in its investment strategy. He noted that the District's hazard mitigation funds are currently fully funded.

The Board requested that Mr. Gannon return to the upcoming February board meeting with investment recommendations.

11. Executive Director's Report

Mr. Strowd shared that he submitted an op-ed to local papers regarding water supply concerns related to the proposed Lake Okeechobee operations schedule. The op-ed was published in the Sun Sentinel on January 15, 2024.

Mr. LasCasas stated that staff are currently installing new radial gates at Control Structure 9 and Control Structure 6. Supervisor Whitworth inquired about the entity responsible for installing the radial gates. Mr. LasCasas confirmed that District staff are installing the gates.

Ms. Walker provided an update on the proposed House Bill 7013 related to Special Districts which provides language requiring 10-year reviews of special districts that collect ad valorem assessments, limits terms for elected board members, and requires all special districts to publish annual goals and objectives on their websites. Ms. Walker stated that the Florida Association of Special Districts (FASD) is advocating on behalf of special districts and changes are expected as the bill makes its way through session.

Ms. Walker also stated that information will be forthcoming from FASD regarding online training opportunities for annual mandatory ethics training.

Ms. Walker announced that the April workshop has been canceled.

12. District Counsel's Report


No additional items to report.

13. Board Reports & Comment

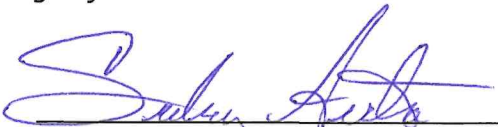
No additional reports or comments.

14. Adjourn

There being no further business, the meeting adjourned at 9:34 A.M.



President – Stephen Bedner



Recording Secretary – Sandra Acosta