

MINUTES OF MEETING  
PINE ISLAND  
COMMUNITY DEVELOPMENT DISTRICT

A meeting of the Audit Committee of the Pine Island Community Development District was held Thursday, July 14, 2016 at 10:00 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Monteverde, Florida.

Present were:

Randall Green	Chairman
David Burman	
Duane Owen	
Andrew Gorrill	
George Flint	
Andrew d'Adesky	
Jeff Einhouse	
Alan Scheerer	

**FIRST ORDER OF BUSINESS**                      **Roll Call**

Mr. Flint called the meeting to order at 10:00 a.m.

**SECOND ORDER OF BUSINESS**                      **Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**                      **Approval of Minutes of April 14, 2016 Meeting**

Mr. Flint: These are included in your agenda packet. Are there any additions, deletions, or corrections to those?

On MOTION by Mr. Greene, seconded by Mr. Burman, with all in favor, the minutes of the April 14, 2016 meeting were approved.
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**FOURTH ORDER OF BUSINESS**                      **Tally of Audit Committee Members Rankings and Selection of an Auditor**

Mr. Flint: The Board appointed themselves as the Audit Committee back in April and the Audit Committee approved the form of the notice in the bid that was issued. The

notice was run in the Orlando Sentinel and we also mailed a copy of the bid out to half dozen auditing firms that typically provide these types of services. As a result we got back three responses from Berger, Toombs, Elam, Gaines & Frank; McDirmit Davis; and Grau & Associates. You were provided copies of those responses along with the ranking criteria that the committee approved in April, which includes the ability of personnel, experience, understanding of scope, ability to provide services, and price. Each one of those was weighted evenly at twenty points. If you go to price I would say that any of these three firms could provide the service. They have provided auditing services for other CDD's and we have worked with all three of them. Grau & Associates probably audits over 200 CDD's and McDirmit Davis is next, and then Berger Toombs but we have worked with all of them. I would think of experience, understanding, and ability to provide service they all can provide that. When you look at price you will see there is a significant difference Berger Toombs the first year is \$3,225, the second year is \$3,225, and the third year is \$3,375. McDirmit Davis is \$6,700, \$6,800, and \$6,900. Grau & Associates is \$8,000, \$8,200, and \$8,400. My suggestion would be that you consider going with Berger Toombs at \$3,225 for the first year and then for the other two years. I think you could justify ranking them evenly on the other criteria and if it comes down to price then you probably would rank them by price, which would be Berger Toombs as #1, McDirmit Davis as #2, and Grau & Associates as #3. I think Berger Toombs price is so low because when they bid last time they looked at the General Fund budget and not the Water and Sewer budget. We split the audit cost. Is the Committee comfortable with that ranking?

On MOTION by Mr. Burman, seconded by Mr. Greene, with all in favor, tally of Audit Committee members ranked Berger, Toombs, Elam, Gaines & Frank as number one; McDirmit Davis as number two; and Grau & Associates as number three.

#### **FIFTH ORDER OF BUSINESS**

#### **Adjournment**

On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, the meeting was adjourned at 10:05 a.m.