



The Town of Hilton Head Island Regular Finance & Administrative Committee Meeting

**Tuesday, April 3, 2018
2:00 p.m. – Conference Room 3**

AGENDA

As a Courtesy to Others Please Turn Off All Cell Phones and Pagers during the Meeting

- 1. Call to Order**
- 2. Freedom of Information Act Compliance**
Public notification of this meeting has been published, posted, and mailed in compliance with the Freedom of Information Act and the Town of Hilton Head Island requirements.
- 3. Approval of Minutes**
 - a. Finance and Administrative Committee Meeting, March 20, 2018.
- 4. Unfinished Business**
None
- 5. New Business**
 - a. General Discussion of Town's Reserve Fund.
- 6. Adjournment**

Please note that a quorum of Town Council may result if four (4) or more of Town Council members attend this meeting.

TOWN OF HILTON HEAD ISLAND
FINANCE AND ADMINISTRATIVE COMMITTEE MEETING

Date: March 20, 2018 **Time:** 2:00 p.m.
Members Present: John McCann, *Chairman*; Kim Likins and Tom Lennox, *Council Member*
Members Absent: None
Staff Present: Steve Riley, *Town Manager*; John Troyer, *Director of Finance*; Scott Liggett, *Director of Public Projects and Facilities*; Brian Hulbert, *Staff Attorney* and Cindaia Ervin, *Finance Assistant*
Others Present: David Ames and Bill Harkins, *Council Members*; Eleanor Lightsey, *Lowcountry Inside Track*; and other members of the community.
Media: None

1. Call to Order:

The meeting was called to order at 2:00 p.m.

2. FOIA Compliance:

Public notification of this meeting has been published, posted and mailed in compliance with the Freedom of Information Act and the Town of Hilton Head Island requirements.

3. Approval of Minutes:

- a. Mrs. Likins moved to approve the minutes from the Finance and Administrative Committee Meeting on March 6, 2018 at 3:00 p.m. Mr. Lennox seconded, and the motion passed unanimously.

4. Unfinished Business:

None

5. New Business

- a. **Request from Singleton Beach Property Owners Association for the Transfer of Palmetto Electric Street Light Lease to the Town of Hilton Head Island.**

Julie Hallquist, Singleton Beach Property Owners Association (SBPOA) President, provided the Committee with history regarding the street lights along Singleton Beach Road. Ms. Hallquist informed the Committee that the developer of Singleton Place installed 22 lights that have since been paid by the SBPOA cost approximately \$5K per year. The lighting was initially installed prior to the completion of Chaplin Park to improve the lighting in the area. Ms. Hallquist indicated that the SBPOA would like to give the Town the option to take possession of 12 of the lights that currently are on Town owned property near Chaplin Park. John McCann, Chairman, asked if there were any staff members that had anything to add to the topic. Steve Riley, Town Manager, indicated that the lighting was initially installed by the developer without the Town's knowledge. His recommendation was that if the Town took over the lighting it could set a precedence that the Town would take over other community's lighting. The overall consensus of the Committee was that they would not accept this request from the SBPOA. Mr. McCann thanked Ms. Hallquist for her time and those present.

Following up from the previous meeting, John Troyer, Director of Finance, provided the Committee with information regarding the Town's revenue sources and debt over time. He also provided the Committee with a graph showing the revenue mix of fiscal year 1994 to the fiscal year 2018 budget and the progress that has been made over time to lessen the Town's dependence on property tax revenues. Mr. Troyer stated that funding is encompassed of several different sources such as licenses and fees, local and state accommodations tax, beach preservation fee, hospitality tax, stormwater fees, electricity franchise fee, funds from prior year and tax increment financing. He also shared a graph of the Town's debt showing the trends of debt by year and the amount of the various bonds purchased over the last 10 years. Mr. McCann thanked Mr. Troyer for his time and the follow up provided to the Committee.

6. Adjournment:

Mrs. Likins made a motion to adjourn and Mr. Lennox seconded. The motion passed with a vote of 3-0 and the meeting was adjourned at 2:13 p.m.

Approved:

Respectfully submitted:

John McCann, Chairman

Cindaia Ervin, Secretary