



The Town of Hilton Head Island Finance & Administrative Committee Meeting

**Tuesday, May 15, 2018
2:00 PM – 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, April 17, 2018.
- 4. Unfinished Business**
None
- 5. New Business**
 - a. Review and Discussion of the Financial Status of the Tax Increment Financing District.
- 6. Executive Session**
Employment Matters:
 - a. Discussion of the Town Manager's Annual Performance Review and Compensation.
- 7. 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: April 17, 2018 **Time:** 2:00 p.m.
Members Present: John McCann, *Chairman*; Kim Likins and Tom Lennox, *Council Members*
Members Absent: None
Staff Present: Nancy Gasen, *Director of Human Resources*; Angie Stone, *Senior Human Resources Administrator* and Cindaia Ervin, *Finance Assistant*
Others Present: David Bennett, *Mayor*; David Ames and Bill Harkins, *Council Members*; Brian Rose, *NFP- Director of Commercial Property & Casualty*; Eleanor Lightsey, *Lowcountry Inside Track*; and other members of the community.
Media: None

1. Call to Order:

The meeting was called to order at 2:06 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. Mr. Lennox moved to approve the minutes from the Finance and Administrative Committee Meeting on April 3, 2018 at 2:00 p.m. Mrs. Likins seconded, and the motion passed unanimously.

4. Unfinished Business:

None

5. New Business

- a. **General Discussion of Appropriate Levels of Emergency Reserve for Disasters Using Insurance.**

Brian Rose, NFP-Director of Commercial Property & Casualty, met with the Committee Members present regarding levels of emergency reserve for disasters using insurance. Mr. Rose explained that Federal Emergency Management Agency (FEMA) reimburses for property losses and expenses, however, it excludes lost TAX income. The difference between the two is considered FEMA GAP, which is determined by the amount of insurance purchased. Hurricane parametric insurance is not property insurance, however, supplemental insurance coverage is designed to “wrap around” and insure the FEMA GAP. He also informed the Committee that parametric coverage allows you to select wind speed deductible. With this option, it provides coverage for underinsured and otherwise uninsured economic losses. This policy allows for a specific anemometer station location to activate the policy at the wind speed specified in the policy. Once the specified wind speed is activated for 60 seconds or more, payment for the claim is disbursed within the specified guidelines. The overall consensus of the Committee was that they would like to have more information from Mr. Rose regarding rates and storm surge

policies to review at a possible subsequent meeting. Mr. McCann, Chairman thanked Mr. Rose for his time and the information presented.

b. General Discussion of Town Manager Performance Review Process.

Nancy Gasen, Director of Human Resources, provided the Committee Members with an outline of the Town Manager's performance review process. She explained the timeline of events for the evaluation process which included deadlines for the evaluation forms, Town Council/Committee meetings for discussion of the input received and also proposed revisions for the current evaluation form for the Committee to consider. With the proposed revisions presented, Mrs. Gasen outlined a draft form that included the changes that were suggested for the Committee to review. The Committee decided that with the timeline presented they would prefer to use the existing evaluation form for this years evaluation of the Town Manager, however, they would like to further discuss the use of the draft form for the next fiscal years evaluation with the consideration of any proposed change.

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 3:46 p.m.

Approved:

Respectfully submitted:

John McCann, Chairman

Cindaia Ervin, Secretary