

**DAUFUSKIE ISLAND FIRE DISTRICT
BOARD OF COMMISSIONERS' MEETING
November 18, 2015**

PRESENT:	CHUCK HENRY GEOF JENKINS PAT BEICHLER GEOFF BRUNNING MIKE BRYANT	CHAIRMAN VICE CHAIRMAN COMMISSIONER COMMISSIONER COMMISSIONER
OTHERS:	EDWARD BOYS GINNY TEERLINK	CHIEF ADMINISTRATIVE ASSISTANT
GUEST:	LISA WECHSLER, CPA	CROWLEY WECHSLER & ASSOCIATES

- 1. Call to Order:** Henry called the meeting to order at 3:20 PM.
- 2. Minutes of the September 16, 2015 Commissioners' Meeting:** Henry opened the meeting with a review of the minutes of the September 16, 2015 commissioners' meeting. No one requested changes. The minutes were approved by Bryant and seconded by Jenkins.
- 3. Citizen's Comment Period:** No one from the community was present.
- 4. October'15 Financial Report:** Boys discussed the October'15 financial report with regard to spending versus budget year-to-date. The financial report was approved by Brunning and seconded by Bryant.
- 5. FY'15 Audit Presentation:** Wechsler reported the financial highlights: The DIFD's assets exceeded its liabilities by \$742,767 (net position) for the fiscal year ended June 30, 2015. Of this amount \$1,909 (restricted net position) represents cash held by Beaufort County for impact fees and 1% fund fees. Another \$1,371,970 represents the investment in capital assets less depreciation of those assets. (\$631,112) represents the deficit in unrestricted net position. This deficit is a result of the restatement of the beginning net position of \$902,386 for the implementation of GASB Statement No. 68, Accounting and Financial Reporting for pensions. The net position decreased by \$39,710 for the fiscal year ended June 30, 2015. As of the close of the current fiscal year, the DIFD's governmental funds reported a combined ending fund balance of \$142,442, a decrease of \$63,383.

Wechsler stated that this report marks the first time the DIFD must report its share of PORS in long-term liabilities; that the retirement system is an agent and not responsible for funding the

DIFD retirement; that as an employer, the DIFD is responsible for reporting; that the DIFD is in a cost-sharing plan whereby the DIFD pays 13% of employee salaries into the plan and the employees pay 8.5% of their salaries into the plan; that the DIFD does not have to fund the \$902,386 amount; that the DIFD adopted the provisions of GASB Statement #68 which required the restatement of net pension at June 30, 2014 in the amount of \$902,386 to comply with general accepted accounting principles.

6. Other Commissioner Concerns:

Training Exercise: Boys stated that the DIFD would be conducting various training exercises in controlled burns.

Volunteer Firefighters: Boys stated that we had added one new volunteer to our roster.

7: Next Commissioners' Meeting: The next commissioners' meeting will be held on Saturday, December 12, 2015 concurrent with the Annual Awards Dinner at 6:00 PM at Melrose Beach Club.

8. Adjournment: The meeting concluded at 5:45 PM.