

**HERONS GLEN RECREATION DISTRICT
FINANCE ADVISORY COMMITTEE
9:00 AM (Card Room C/Zoom Meeting)
Monday, May 4, 2026 - Minutes**

	Present		Present
David Brendsel	X	Jayne Schwarz, Board Liaison & Treasurer	X
Steve Christiansen	Zoom		
Rita Lehman	X	Lynn Brew, Controller	X
Larry Pedersen, Vice Chair	Zoom	J.B. Belknap, General Manager	X
Dennis Popp, Chair	X		
Terry Potts, Alt.	X	Wendy Shea, Act. & Ev.Coordin.	X
Carlton Smith	X		
John Taylor, Alt.	Zoom	Residents:	0
Beth Tyndall	-		

Call to Order:

I CALL TO ORDER

Supervisor Schwarz called the meeting to order at 9:00 a.m.

II WELCOME & INTRODUCTION OF 2025-2026 COMMITTEE MEMBERS

Supervisor Schwarz welcomed all in attendance and on Zoom to the Organization meeting of the 2026-2027 Finance Advisory Committee. She welcomed the new Finance committee member John Taylor and then asked the entire Finance Committee to make self-introductions.

III REFERENCES

Supervisor Schwarz listed the links for the Charter with sub-committee, the District Transparency & Policies, Financials & Budgets, the FL Special District Handbook, and the Audit reports submitted to the FL Auditor for committee members to review.

Supervisor Schwarz pointed out that CLA (HGRD's Auditors) has numerous webinars available to the Finance committee members. FL Prime and FL Class, with HGRD investment accounts, also have numerous training resources available.

IV ELECTION OF CHAIR AND VICE-CHAIR

Supervisor Schwarz opened nominations for the position of Chair of the Finance Advisory Committee. Larry Pedersen nominated Dennis Popp and David Brendsel seconded the nomination. The committee voted unanimously to elect Dennis Popp as chair of Finance Advisory for 2026-2027.

Chair Popp opened nominations for Vice-Chair of the Finance Advisory Committee. Carlton Smith nominated Larry Pedersen and Rita Lehman seconded the nomination. The committee voted unanimously to elect Larry Pedersen as vice-chair of the Finance Advisory for 2026-2027. Vice Chair Larry Pedersen will chair the Bid Oversight Committee.

V APPROVAL OF April 23, 2026, FINANCE ADVISORY COMMITTEE MEETING –

Larry Pedersen moved to accept the April 23, 2026, Finance Advisory Committee minutes as presented. David Brendsel seconded the motion. A vote was taken, and the motion was passed unanimously.

VI. REQUESTS

Supervisor Schwarz pointed out that there are now two Finance subcommittees: the Finance Subcommittee on Bid Oversight responsibilities include reviewing proposed purchases for expenditures for Category 2 or higher as outlined in Section 287 of FL statues. This means that, generally, purchases under \$35,000 or obtained through intergovernmental purchasing agreements do not need to be reviewed by the sub-committee. The second subcommittee is the Audit subcommittee which allows the finance members an opportunity to separately meet with CLA (HGRD Auditors) to discuss any issues and ask questions.

Rita Lehman stated that last summer the Bid Oversight Committee was extremely busy with multiple meetings and wondered if this upcoming summer will be as busy. GM Belknap only knows of one possible Bid Oversight meeting and that would be for the #17 Bulkhead when modification to the LDO is finally approved by the county.

Supervisor Schwarz had a few requests for help from the committee members during the summer and the upcoming year.

- 1) Carry-over of the conversation at the last Finance meeting of the reviewed discrepancies between insurance coverage values and the club benchmarking report, particularly regarding the irrigation system, pool and spa equipment, lighting fixtures, and various other property assets. Supervisor Schwarz stated that Chair Popp will review this later in the agenda.
- 2) The Finance Advisory Committee Charter has been recently changed to have the Finance Advisory Committee responsible for reviewing the Club Benchmarking and not the Long-Range Committee going forward. Carlton Smith and John Taylor volunteered to lead this effort.
- 3) The model for Reserve Requirements was revised last year headed by Steve Christiansen and it will have to be reviewed again this year to propose reserves with work needed before the June Board Budget meetings. Chair Popp stated the model needs to be reworked to make sure we have enough money available or whether we have too much money allocated to the reserve before the Board has their budget meetings in mid-June. After discussion, Chair Popp stated he would like the group that will update the reserve requirements model and review capital and deferred maintenance accounts to be those that are here in the Glen during the summer and the report should be completed by the beginning of June. Steve Christiansen was tasked with leading a working group (David Brendsel, Rita Lehman and Terry Potts) to review and revise the reserve requirements model, with a deadline of early June for budget preparation.

Chair Popp asked GM Belknap if he had the chance to speak with Ryan Schmidt on whether the insurance company will accept property valuations changes or adjustments (both increases and decreases) post policy binding. GM Belknap reported that the HGRD can make valuation changes whether increases or decreases throughout the policy year if needed.

The committee discussed various property insurance items, including tennis lights, light poles, pumphouses, and fountains, comparing their values to club benchmarking data. They identified several items not properly listed on the benchmarking system, including tennis court fencing and lightning detections systems, which need further review. JB Belknap addressed committee questions about the wooden bridge that might require replacement. He advised that an engineer's evaluation report is pending although initial tests suggested the bridge remains structurally sound. The committee also discussed insurance coverage for equipment and

facilities, particularly focusing on pumphouses. They identified the need to clarify what items are currently insured and at what values, with concerns about proper coverage for multiple pumps in some locations

Management and Supervisor Schwarz have been reviewing, updating and cleaning up the Club Benchmarking report (including capital and deferred maintenance items) and will distribute the updated version to the committee, requested to be within one to two weeks. Chair Popp, Carlton Smith and John Taylor will compile a list of items to present to the board regarding what should/should not be insured or the appropriate insured values, based on the updated club benchmarking and insurance review. The committee also discussed challenges with storage containers at Herons Glen, including regulatory hurdles and red tape, though legal options are limited.

Chair Popp requested that Controller Brew send the actual appraisal package (from the appraiser) to all Finance committee members and ensure that all members receive a copy of the updated club benchmarking report when ready.

VII SCHEDULE OF THE BUDGET MEETINGS –

(Finance Committee attendance encouraged)

Monday, June 22nd –	9:30 AM - 3:30 PM – CR-C
Tuesday, June 23rd –	9:30 AM - 3:30 PM – CR-C
Wednesday, June 24th–	9:30 AM - 3:30 PM – CR-C
Thursday, June 25 -	1:00 PM - 4:00 PM – CR-C (Board Meeting)

VIII SCHEDULE OF FINANCE ADVISORY MEETINGS – Available on Zoom

Monday, August 17, 2026 – 9:30 AM – CR-C

- Joint Board/Finance to discuss employee health benefit offerings with Insurance Broker

Monday, October 26, 2026 – 9:00 AM – CR-C

Monday, January 25, 2027 – 9:00 AM – CR-C

- Joint Meeting w/Board on Audit

Monday, February 1, 2027 – 9:00 AM – CR-C (Alt. Date for Audit Review)

Monday, March 26, 2027 – 9:00 AM – CR-C (Meeting on Insurance)

Monday, April 26, 2027 – 9:00 AM – CR-C

- Joint Meeting w/Board on Mid-Year Review

PROPERTY INSURANCE MEETING WITH BROKER

- April 2027 – to be determined

IX OTHER BUSINESS – Nothing was brought up by the Committee.

X NEXT MEETING – Monday, August 17, 2025 - 9:00 AM – CR-C
(Joint Mtg. w/Board on Employee Health Benefits)

XI ADJOURNMENT- The meeting adjourned at 10:03 a.m.

Approved:

Dennis Popp
Chair, Finance Advisory Committee
Date: June 1, 2026