

MINUTES OF THE SPECIAL TOWN COMMISSION MEETING TOWN OF LADY LAKE, FLORIDA

April 6, 2026

The special meeting of the Lady Lake Town Commission was held in the Commission Chambers at Lady Lake Town Hall, 409 Fennell Blvd., Lady Lake, Florida, with Mayor Freeman presiding. The meeting convened at 5:45 p.m.

CALL TO ORDER

ROLL CALL

Commissioner (Ward)	Present
Regan (Four)	YES
Roberts (One)	YES
Sage (Five)	EXCUSED
Freeman (Three)	YES

STAFF PRESENT

Bill Lawrence, Town Manager; Kathy Rosado, Town Clerk; Thad Carroll, Growth Management Director; Becky Higgins, Senior Planner; C.T. Eagle, Public Works Director; Mike Burske, Parks and Recreation Director; Lady Lake Police Chief Steve Hunt; Elisha Pappacoda, Communications Director; Joella LeDonne, Finance Director; Brandi Carson, Assistant Finance Director; and Carol Osborne, Deputy Town Clerk.

1. Presentation and Acceptance of the Audit Report for the Fiscal Year Ending September 30, 2025 (Heather Mosier — Carr, Riggs & Ingram, LLC)

Ms. Mosier stated that she reviewed the results of the audit reports for fiscal year 2025 with the town manager. She stated that the Independent Auditor's report is the overall audit report on the basic financial statements resulted in an unmodified, clean opinion.

The Government Auditing Standards Report found a few material weaknesses and no instances of noncompliance. She noted adjustments related to capital assets, depreciable assets, unidentified capital asset additions, expenses in the enterprise fund that were capital assets, and some expenses that were not properly accrued related to construction projects.

The Single Audit report was not conducted due to the Town not having any grants or federal expenditures that were over \$1million. There were no findings on compliance, no recommendations and no other matters to be noted in the management letter.

Ms. Mosier stated that a separate report is issued for the Florida Statute requirement for local government investment policies. She stated that noncompliance was found for the required continuing professional education (CPE) certificate for the person in charge of investments who attended.

Ms. Mosier stated that a new policy pertaining to uncompensated absences was implemented during the year under the Significant Accounting Policies. She stated that sick pay must be considered and accrued. She advised that they went through the process to consider if it was necessary and found it is not material to the town to adjust this year.

Ms. Mosier stated that changes to GASB 103 relates to financial reporting improvements requiring more descriptions on the management discussion analysis to identify the variances between years and changes in fund balances. It will also change the budgetary comparisons requiring documentation on large variances between budget and actual end of year totals. There are presentation changes on proprietary fund statements as well.

Ms. Mosier stated that there were no disagreements with management, they did not consult with other accountants, and did not encounter any difficulties during the audit.

Commissioner Roberts summarized that there are some recording matters requiring improvement yet the audit results are satisfactory overall.

Ms. Mosier replied affirmatively.

Upon a motion by Commissioner Roberts and seconded by Commissioner Regan, the Commission approved the acceptance of the Comprehensive Annual Financial Report for Fiscal Year Ending September 30, 2025. Motion carried 3-0.

2. Presentation of the FY 2024-2025 Certificate of Financial Excellence

This item is tabled to a future meeting.

ADJOURN

There being no further discussion, the meeting adjourned at 5:53 p.m.



Kathleen Rosado, Town Clerk



Ed Freeman, Mayor