

**Leon County Research and Development Authority**  
**Audit Committee Meeting**  
Knight Administrative Centre  
1736 West Paul Dirac Drive  
Tallahassee, Florida 32310

February 28, 2019  
2:00pm

**MINUTES**

**Members in Attendance:** Paul Dean (Chair), Shawnta Friday-Stroud, Eric Holmes, Kimberly Moore.

**Members Not in Attendance:** April Salter.

**Guests:** Kristy Bennett, Anna Carr (NAI Talcor); Allison Harrell (Thomas Howell Ferguson, CPA), Ron Miller, Peggy Bielby (LCRDA staff).

**1. Call to Order**

Chair Paul Dean called the meeting to order at 2:02pm.

**2. Agenda Modifications**

None.

**3. Public Comment**

None.

**4. Approval of the Audit Committee Meeting Minutes:**

*Kimberly Moore offered a motion to approve the October 28, 2018 meeting minutes. Eric Holmes seconded the motion, which passed unanimously.*

*Shawnta Friday Stroud joined the meeting at 2:04pm.*

**5. Audit Presentation and Discussion**

Allison Harrell reviewed the Draft Financial Statements and Draft Report to Those Charged with Governance. She reported that the auditors encountered no difficulties or restrictions in conducting the audit. There were no disagreements between the Authority's management and the independent auditors in the preparation of the financial statements. There were no significant changes or weaknesses in financial reporting practices of the Authority's internal control systems. The auditors had no recommendations for improvements in the financial policies, procedures, or practices of the Authority.

**6. Audited Financial Statements for Fiscal Year 2017-2018**

Allison Harrell presented the auditor's report and offered an unmodified opinion, which is the highest level of assurance that can be given on a set of audited financial statements. She reviewed the Statements of Net Positions; Statements of Revenues, Expenses, and Changes of Net Position; Statements of Cash Flows; and the Notes to the Financial Statements and other Required Supplementary Information.

*Kimberly Moore offered a motion to recommend that the Board approve the Draft Audited Financial Statements for fiscal year 2017-2018. Eric Holmes seconded the motion, which passed unanimously.*

**7. New Business**

None.

**8. Adjourn**

The meeting adjourned at 2:22pm

**Next Audit Committee Meeting:**

TBD