

Leon County Research and Development Authority
Audit Committee Meeting
Collins Building
2051 East Paul Dirac Drive
Tallahassee, Florida

November 9, 2020
3:00pm

Minutes

Members in Attendance: Dave Ramsay (Chair), Tom Allen, Kristin Dozier, Eric Holmes (in person), Keith Bowers (via teleconference)

Members Not in Attendance: Sonjoy Goswami

Guests: Kristy Bennett (NAI Talcro); Allison Harrell (Thomas Howell Ferguson, CPA); Ron Miller, Peggy Bielby (LCRDA Staff).

1. Call to Order

Dave Ramsay called the meeting to order at 3:03pm.

2. Agenda Modifications

Ron Miller advised that the Committee Chair requests ratification of his October 29, 2020 approval and execution of the 2-year engagement letter consistent with the 2-year extension that was granted in the first amendment to the auditing services agreement amendment executed on March 23, 2020 and approved by the Board.

Eric Holmes offered a motion to modify the agenda accordingly. Kristin Dozier seconded the motion which passed unanimously.

3. Public Comment

None.

4. Approval of the March 12, 2020, Audit Committee meeting minutes

Kristin Dozier offered a motion to approve the March 12, 2020 meeting minutes. Eric Holmes seconded the motion which passed unanimously.

5. Review of Audit Committee Charter

The committee reviewed the audit committee role and responsibilities as set forth in the Audit Committee Charter and found the language and content to be sufficient.

6. Auditors two Year Engagement Letter

After discussion, Tom Allen offered a motion to ratify the Chair's approval and execution of the Audit Engagement Letter on October 29, 2020. Eric Holmes seconded the motion which passed unanimously.

7. Audit Planning Discussion

The committee members and guests acknowledged there were no prior problems to review. They discussed the upcoming audit schedule; a few changes in operations and procedures; noted there were no special audit risks; and discussed potential issues mostly surrounding the EDA grant award. There were no pre-audit concerns identified by the audit committee, staff or auditors.

8. Audit Schedule

The committee reviewed and accepted the Audit Schedule as proposed.

9. New Business

Ron Miller provided an overview and update of the EDA Grant award.

10. Adjourn

The meeting adjourned at 3:51pm.

Next Meeting:

February 2021