

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

March 9, 2022  
11:00am – 12:00pm

**Minutes**

**Members in Attendance In-Person:** Kristin Dozier (Chair), Keith Bowers, Ray Bye, Dave Ramsay (Non-voting).

**Members in Attendance Virtually:** Shawnta Friday-Stroud.

**Members Not in Attendance:** Eric Holmes.

**Guests:** Allison Harrell, Thomas Howell Ferguson, CPA; Kristy Wicker, NAI Talcor.

**1. Call to Order**

Chair Kristin Dozier called the meeting to order at 11:02am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Approval of Participation by Electronic Means**

As a quorum of committee members were present in person no approval was needed.

**4. Modifications to the Agenda**

Ron Miller requested that an additional item be added following Item 8 to address the auditor agreement extension.

**5. Public Comment**

None.

**6. Approval of the November 15, 2021, Audit Committee meeting minutes**

*Ray Bye offered a motion to approve the draft meeting minutes. Keith Bowers seconded the motion which passed unanimously.*

**7. Audit presentation and discussion**

Allison Harrell reviewed the Draft Financial Statements and the Draft Report to Those Charged with Governance. She noted there were no difficulties or restrictions encountered in conducting the audit, no disagreements between management and the independent auditors in the preparation of the financial statements, no significant changes in financial reporting practices or the Authority's internal control systems, and that there were no recommendations by the Auditors for improvements in the financial policies, procedures, and practices of the Authority. The Auditors offered an UNMODIFIED OPINION, the highest level of assurance that can be given. 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.

**8. Audited Financial Statements for fiscal year 2020-2021.**

Staff requests a recommendation to the Board for approval of the draft Audited Financial Statements for fiscal year 2020-2021.

*Ray Bye offered a motion to recommend approval to the Board of Governors. Keith Bowers seconded the motion which passed unanimously.*

**9. Thomas Howell Ferguson, CPA Agreement**

Ron Miller explained that agreement between the Authority and Thomas Howell Ferguson allows for a 2-year extension, and he reviewed the fee history and proposal fee structure for FY2022 and 2023. He recommended that the Committee recommend to the Board of Governors a 2-year extension of the contract.

*Ray Bye offered a motion to recommend to the Board that it approve a Second Amendment to the Agreement between the Authority and Thomas Howell Ferguson extending the term for FY2022 and 2023. Keith Bowers seconded the motion which passed unanimously.*

**10. New Business**

None.

**11. Adjourn**

The meeting was adjourned at 11:59am.

**Next Meeting:**  
November 2022  
Date and Time TBD