

**Leon County Research and Development Authority
Audit Committee Meeting**

Collins Building
2051 East Paul Dirac Drive
Tallahassee, Florida

March 9, 2023
2:00pm – 3:00pm

Minutes

Members in Attendance: Ray Bye (Chair), Shawnta Friday-Stroud, Eric Holmes.

Members not in Attendance: Brian Bautista, Dave Ramsay (Non-voting).

Guests: Russell Perkins, Thomas Howell Ferguson, CPA; Kristy Wicker, NAI Talcor; Michael Kramer, Ayne Markos, Peggy Bielby, LCRDA.

1. Call to Order

Ray Bye called the meeting to order at 2:00pm.

2. Introduction of Guests

All present introduced themselves.

3. Approval of Participation by Electronic Means

As a quorum was present in person no approval was needed.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Approval of the November 14, 2022, Audit Committee meeting minutes

Eric Holmes offered a motion to approve the meeting minutes. Shawnta Friday-Stroud seconded the motion which passed unanimously.

7. Audit presentation and discussion

Russell Perkins presented the draft financial statements and report by the auditors, noting they did not encounter any difficulties or restrictions in conducting the audit and did not have any disagreements between management and the independent auditors in the preparation of the financial statements. He reported no significant changes in financial reporting practices or the Authority's internal control systems, and made no recommendations for improvements in the financial policies, procedures, and practices of the Authority.

Shawnta Friday-Stroud offered a motion to accept the auditors' report conditioned upon the finalization of the Management Discussion and Analysis update. Eric Holmes seconded the motion which passed unanimously.

8. Audited Financial Statements for fiscal year 2021-2022.

Staff requests a recommendation to the Board for approval of the draft Audited Financial Statements for fiscal year 2021-2022.

Shawnta Friday-Stroud offered a motion to recommend approval of the audited financial statements to the Board. Eric Holmes seconded the motion which passed unanimously.

9. New Business

None.

10. Adjourn

The meeting was adjourned at 2:09pm.