

Minutes of Audit & Accountability Committee Meeting held by Teleconference on August 5, 2013

The meeting was called to order at 11:10 am with the following Committee members in attendance:

Hal Valeche
Bill Dymond

Also in attendance:

Denise Swanson
Emma Newsham
Jamie Bonjowo

Denise Swanson thanked committee members for attending. Ms. Swanson stated that the meeting is being conducted in accordance with the Sunshine and Public Record laws of Florida.

Ms. Swanson reviewed the items on the agenda: review and approval of the minutes of the meeting held on April 26, 2013, recommendation to the full Board for approval of the 4th quarter interim financial statements for the period ended June 30, 2013 and the recommendation to the full Board for approval of the fiscal year 2014 budget.

Ms. Swanson stated that the first item was the review and approval of the prior meeting minutes. The motion was made by Bill Dymond, seconded by Hal Valeche, and passed unanimously by the committee to approve the minutes of the April 26, 2013 meeting.

Ms. Swanson reviewed the 4th quarter interim financial statements for the period ended June 30, 2013. The motion was made by Hal Valeche, seconded by Bill Dymond, and passed unanimously for the committee to recommend that the full Board approve the issuance of the quarterly interim financial statements for the period ended June 30, 2013.

Ms. Swanson reviewed the Fiscal Year 2014 budget and stated that management requests that the committee recommend that the full Board approve Space Florida's budget at the next Board meeting. The committee members requested that more detail be provided at the board meeting related to the salary budget and that the salary section of the budget be brought before the full board for discussion and approval. The motion was made by Bill Dymond, seconded by Hal Valeche, and passed unanimously for the committee to recommend that the Board approve the Fiscal Year 2014 budget exclusive of the Salary budget.

The meeting adjourned at 11:45 am