

**Draft Minutes of Audit & Accountability Committee Meeting held by Teleconference on
October 25, 2013**

The meeting was called to order at 10:05 am with the following Committee members in attendance:

Hal Valeche
Bill Dymond
Henry Rodriguez

Also in attendance:

Frank DiBello
Howard Haug
Denise Swanson
Rhonda Rosa
Desiree Mayfield
Beth Courtney
Tom Wilkes, Gray Robinson
Debbie Goode, Carr Rigs and Ingram

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: discussion of the Space Florida Rules and Policies Governing Public Comment, review and approval of the minutes of the meeting held on August 5, 2013, recommendation to the full Board for approval of the 1st quarter interim financial statements for the period ended September 30, 2013 and the recommendation to the full board for approval of the fiscal year 2013 audited financial statements for the years ended June 30, 2013 and 2012.

Ms. Swanson provided an overview of the Space Florida Rules and Policies Governing Public Comment.

Ms. Swanson stated that the second item was the review and approval of the prior meeting minutes. The motion was made by Bill Dymond, seconded by Henry Rodriguez, and passed unanimously by the committee to approve the minutes of the August 5, 2013 meeting.

Ms. Swanson reviewed the 1st quarter interim financial statements for the period ended September 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 September 30, 2013.

Ms. Swanson reviewed the fiscal year 2013 audited financial statements for the years ended June 30, 2013 and 2012 and stated that management requests that the committee recommend that the full Board approve the issuance of our annual financial statements for the period ended June 30, 2013 and 2012 at their next scheduled meeting. The motion was made by Hal Valeche, seconded by Bill Dymond, and passed unanimously for the committee to recommend that the Board issuance of our annual financial statements for the period ended June 30, 2013 and 2012.

Ms. Swanson stated that management requests as a component of their overall controls environment that this Committee meet with our independent auditors without financial management present to talk freely about any questions or issues either the committee wishes to address or the auditors wish to address with the committee. Management left the room so that the Committee members could speak privately with Debbie Goode of Carr Riggs and Ingram to address any questions or concerns.

Ms. Goode shared with the Committee that Space Florida is a unique entity with unique transactions. She also shared that their audit process involved a second partner review also and they give a clean audit report; internal controls are good; federal and state audits of the grants fund show no findings; compliance is in place and being followed.

The meeting adjourned at 10:27 am