

Draft Minutes of Audit & Accountability Committee Meeting held by Teleconference on November 12, 2014

The meeting was called to order at 10:32 am with the following Committee members in attendance:

Brian Lamb
Lewis Bear

Also in attendance:

Denise Swanson	Desiree Mayfield
Beth Courtney	Rhonda Rosa
Debbie Goode, Carr Rigs and Ingram	Cissy Proctor, DEO
Katherine Morrison, DEO	

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 September 25, 2014, and the recommendation to the full board for approval of the fiscal year 2013 audited financial statements for the years ended June 30, 2014 and 2013.

Ms. Swanson stated that the first item was the review and approval of the prior meeting minutes. The motion was made by Brian Lamb, seconded by Lewis Bear, and passed unanimously by the committee to approve the minutes of the September 25, 2014 meeting.

Ms. Swanson requested public comments and there were no public comments.

Ms. Swanson reviewed the fiscal year 2014 audited financial statements for the years ended June 30, 2014 and 2013 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, 2014 and 2013 at their next scheduled meeting. The motion was made by Lewis Bear, seconded by Brian Lamb, and passed unanimously for the committee to recommend that the Board issuance of our annual financial statements for the period ended June 30, 2014 and 2013.

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 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 10:52 am