

SPACE FLORIDA



**AUDIT AND ACCOUNTABILITY COMMITTEE MEETING
Agenda**

**Wednesday January 8, 2020
9:00 a.m. ET**

By Teleconference
Call-in Number: 866-528-2256
Guest Code: 4875556#

Agenda Items	Vote	
Call to Order		Greg Celestan
Agenda <ul style="list-style-type: none">• Public Comments• Minutes September 30, 2019• Audit Planning• Interim Financials September 30, 2019	✓ ✓	Denise Swanson
Closing Remarks/Adjournment		Greg Celestan

Draft Minutes of Audit and Accountability Committee



Draft- Minutes of a Regular Meeting of the Space Florida Audit & Accountability Committee

A Regular meeting of the Space Florida Audit & Accountability Committee was held by Teleconference on September 30, 2019. The meeting was called to order at 9:00 a.m. ET.

COMMITTEE MEMBERS PRESENT:

Greg Celestan (Chair)
Ken Kahn
Belinda Keiser

SPACE FLORIDA STAFF PRESENT:

Denise Swanson
Frank DiBello
Howard Haug
Jim Kuzma
Elizabeth Loving

Denise Swanson thanked the Committee members for attending. Ms. Swanson stated that the meeting is being conducted in accordance with the Sunshine and Public Records Law of Florida.

Ms. Swanson reviewed the items on the agenda: The review and approval of the minutes of the meeting held on July 10, 2019, recommendation to the full Board for approval of the issuance of the 3rd quarter interim financial statements for the period ended June 30, 2019 and the recommendation to the full Board for approval of the fiscal year 2020 Budget.

There were no public comments.

Ms. Swanson stated that the first item was the review and approval of the prior meeting minutes. The motion was made by Ken Kahn, seconded by Belinda Keiser, and passed unanimously by the Committee to approve the minutes of the July 10, 2019 meeting.

Ms. Swanson reviewed the 3rd quarter interim financial statements for the period ended June 30, 2019. The motion was made by Belinda Keiser, seconded by Greg Celestan, and passed unanimously for the Committee to recommend that the full Board to approve the issuance of the 3rd quarter interim financial statements for the nine-month period ended June 30, 2019.

Ms. Swanson reviewed the fiscal year 2020 Budget for the period from October 1, 2019 to September 30, 2020. The motion was made by Ken Kahn, seconded by Belinda Keiser, and passed unanimously for the Committee to recommend that the full Board approve the fiscal year 2020 Budget.

CLOSING REMARKS & ADJOURNMENT

The meeting adjourned at 9:18 a.m. (ET)

Interim Financials 9.30.19

SPACE FLORIDA



Total Compiled Statement of Revenues and Expenses
Period Ending September 30, 2019
Unaudited
In 000's

	Total budget	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Actual	Total Actual	Budget Remaining
Operations Revenues							
State Appropriated Revenue - OPS	\$ 11,500	\$ 2,875	\$ 2,875	\$ 2,875	\$ 2,875	\$ 11,500	\$ -
Other Revenue	\$ 3,799	\$ 773	\$ 1,288	\$ 711	\$ 531	\$ 3,303	\$ 496
Total Operations Revenues	\$ 15,299	\$ 3,648	\$ 4,163	\$ 3,586	\$ 3,406	\$ 14,803	\$ 496
Operations Expenses							
Salaries & Other Related Costs	\$ 6,875	\$ 1,497	\$ 1,471	\$ 1,607	\$ 1,629	\$ 6,203	\$ 672
Contract & Subcontract Services	\$ 1,323	\$ 115	\$ 166	\$ 292	\$ 164	\$ 738	\$ 586
Operating, General & Administrative	\$ 2,685	\$ 302	\$ 242	\$ 616	\$ 253	\$ 1,414	\$ 1,271
Utilities & Maintenance	\$ 3,583	\$ 657	\$ 861	\$ 879	\$ 1,161	\$ 3,558	\$ 25
Business Recruitment/Investment	\$ 484	\$ 114	\$ 107	\$ 122	\$ 142	\$ 485	\$ (2)
Travel & Entertainment	\$ 349	\$ 60	\$ 57	\$ 135	\$ 36	\$ 288	\$ 60
Total Operations Expenses (Excluding Depreciation)	\$ 15,299	\$ 2,745	\$ 2,905	\$ 3,651	\$ 3,386	\$ 12,687	\$ 2,612
Change in Net Assets Due to Operations	\$ (0)	\$ 903	\$ 1,258	\$ (65)	\$ 21	\$ 2,116	