

SPACE FLORIDA



**AUDIT AND ACCOUNTABILITY COMMITTEE MEETING
Agenda**

**Wednesday July 1, 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 January 8, 2020• Interim Financials March 31, 2020	 ✓ ✓	Denise Swanson
Closing Remarks/Adjournment		Greg Celestan

Minutes January 8, 2020



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 January 8, 2020. The meeting was called to order at 9:00 a.m. ET.

COMMITTEE MEMBERS PRESENT:

Greg Celestan (Chair)
Ken Kahn

SPACE FLORIDA STAFF PRESENT:

Denise Swanson
Frank DiBello
Howard Haug
Beth Courtney
Ivy Zheng
Sharon Spratt

OTHERS:

Christine Noll-Rhan, Partner, Carr, Riggs & Ingram

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 September 30, 2019, review of the fiscal year end September 30, 2019 audit process with our external auditors and recommendation to the full Board for approval of the issuance of the 4th quarter interim financial statements for the period ended September 30, 2019.

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 Greg Celestan, and passed unanimously by the Committee to approve the minutes of the September 30, 2019 meeting.

Ms. Swanson stated that the second item was the review of the fiscal year end September 30, 2019 audit process with the external auditor. Ms. Noll-Rhan reviewed the audit process with the committee.

Ms. Swanson reviewed the 4th quarter interim financial statements for the period ended September 30, 2019. The motion was made by Greg Celestan, seconded by Ken Kahn, and passed unanimously by the Committee to recommend that the full Board approve the issuance of the 4th quarter interim financial statements for the period ended September 30, 2019.

CLOSING REMARKS & ADJOURNMENT

The meeting adjourned at 9:11 a.m. (ET)

Interim Financials March 31, 2020

SPACE FLORIDA



Total Compiled Statement of Revenues and Expenses
Period Ending March 31, 2020
Unaudited
In 000's

	Total budget	Q1 Actual	Q2 Actual	Committed	Total Actual and Commitments	Budget Remaining
Operations Revenues						
State Appropriated Revenue - OPS	\$ 11,500	\$ 2,875	\$ 2,875	\$ 5,750	\$ 11,500	\$ -
Other Revenue	\$ 4,559	\$ 972	\$ 1,438	\$ 974	\$ 3,384	\$ 1,176
Total Operations Revenues	\$ 16,059	\$ 3,847	\$ 4,313	\$ 6,724	\$ 14,884	\$ 1,176
Operations Expenses						
Salaries & Other Related Costs	\$ 7,502	\$ 1,482	\$ 1,482	\$ 2,964	\$ 5,928	\$ 1,574
Contract & Subcontract Services	\$ 1,256	\$ 151	\$ 244	\$ 722	\$ 1,117	\$ 139
Utilities & Maintenance	\$ 3,913	\$ 981	\$ 988	\$ 2,087	\$ 4,056	\$ (143)
Travel & Entertainment	\$ 386	\$ 44	\$ 62	\$ 68	\$ 174	\$ 212
Business Recruitment/Investment	\$ 310	\$ 137	\$ 18	\$ 36	\$ 191	\$ 119
Operating, General & Administrative	\$ 2,693	\$ 310	\$ 351	\$ 1,806	\$ 2,468	\$ 225
Total Operations Expenses (Excluding Depreciation)	\$ 16,059	\$ 3,105	\$ 3,145	\$ 7,684	\$ 13,934	\$ 2,126
Change in Net Assets Due to Operations	\$ (0)	\$ 742	\$ 1,168	\$ (960)	\$ 950	