

SPACE FLORIDA



**AUDIT AND ACCOUNTABILITY COMMITTEE MEETING  
Agenda**

**Thursday, June 23, 2022  
9:00 a.m. EDT**

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

Agenda Items	Vote	
Call to Order		Barbara Essenwine
<b>Agenda</b> <ul style="list-style-type: none"><li>• Public Comments</li><li>• <a href="#">Minutes April 26, 2022</a></li><li>• <a href="#">Interim Financials March 31, 2021</a></li><li>• <a href="#">Financial Audit Solicitation Planning</a></li></ul>	✓ ✓	Denise Swanson
Closing Remarks/Adjournment		Barbara Essenwine

# Minutes April 26, 2022



***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 April 26, 2022. The meeting was called to order at 2:00 p.m. EDT.*

**COMMITTEE MEMBERS PRESENT:**

Barbara Essenwine (Chair)  
Jason Clement  
Cody Khan

**SPACE FLORIDA STAFF PRESENT:**

Denise Swanson Frank DiBello  
Howard Haug  
Todd Romberger  
Ron Lau  
Sharon Spratt  
Beth Courtney  
Ivy Zheng  
Desiree Mayfield  
Elizabeth Loving

**SPECIAL GUEST:**

Yvonne Clayborne, Partner with Carr Riggs & Ingram

Barbara Essenwine thanked the committee members for attending and called the meeting to order. Mr. Haug stated that the meeting is being conducted in accordance with the Sunshine and Public Record laws of Florida.

Mr. Haug reviewed the items on the agenda: The review and approval of the minutes of the meeting held on January 18, 2022, Audit planning with Auditor from Carr Riggs and Ingram, and approval of interim financial statements for the period ended September 30, 2021.

There were no public comments.

Mr. Haug stated that the first item was the review and approval of the prior meeting minutes. The motion was made by Cody Khan, seconded by Jason Clement, and passed unanimously by the committee to approve the minutes of January 18, 2022.

Mr. Haug introduced Ms. Yvonne Clayborne, Partner with Carr Riggs and Ingram the Auditor for Space Florida. Ms. Clayborne provided an overview for the committee of the audit process for the fiscal year end of September 30, 2021. Mr. Haug stated that management would send the contact information for Ms. Clayborne at the conclusion of the meeting to the committee members.

Mr. Haug reviewed the 1st quarter interim financial statements for the period ended December 31, 2021. The motion was made by Cody Khan, seconded by Jason Clement, 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 December 31, 2021.

The committee discussed budgets and financial material provided for review to the committee.

**CLOSING REMARKS & ADJOURNMENT**

The meeting adjourned at 2:15 p.m. (EDT)

# Interim Financials March 31, 2021

# SPACE FLORIDA



**Total Compiled Statement of Revenues and Expenses**  
**Period Ending March 31, 2022**  
**Unaudited**  
**In 000's**

	Total Budget	Q1 Actual	Q2 Actual	Committed	Total Actual and Committed	Budget Remaining
<b>Operating Revenues</b>						
State Appropriated Revenue - OPS	\$ 11,500	\$ 2,875	\$ 2,875	\$ 5,750	\$ 11,500	\$ -
Other Revenue	\$ 3,030	\$ 863	\$ 887	\$ 1,290	\$ 3,040	\$ (9)
<b>Total Operating Revenues</b>	<b>\$ 14,530</b>	<b>\$ 3,738</b>	<b>\$ 3,762</b>	<b>\$ 7,040</b>	<b>\$ 14,540</b>	<b>\$ (9)</b>
<b>Operating Expenses</b>						
Salaries & Other Related Costs	\$ 7,405	\$ 1,412	\$ 1,739	\$ 3,570	\$ 6,721	\$ 684
Contract & Subcontract Services	\$ 1,296	\$ 110	\$ 83	\$ 654	\$ 847	\$ 449
Utilities & Maintenance	\$ 3,523	\$ 920	\$ 844	\$ 1,796	\$ 3,560	\$ (37)
Travel & Entertainment	\$ 248	\$ 26	\$ 50	\$ 153	\$ 229	\$ 18
Business Recruitment & Investment	\$ 361	\$ 29	\$ 11	\$ 251	\$ 290	\$ 71
General & Administrative	\$ 1,698	\$ 355	\$ 380	\$ 1,122	\$ 1,857	\$ (159)
<b>Total Operating Expenses (Excluding Depreciation)</b>	<b>\$ 14,530</b>	<b>\$ 2,851</b>	<b>\$ 3,106</b>	<b>\$ 7,546</b>	<b>\$ 13,503</b>	<b>\$ 1,027</b>
<b>Change in Net Assets Due to Operations</b>	<b>\$ -</b>	<b>\$ 887</b>	<b>\$ 656</b>	<b>\$ (506)</b>	<b>\$ 1,036</b>	

# Financial Audit Solicitation Planning

Select Year:  

## The 2021 Florida Statutes

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[Title XIV](#)  
TAXATION AND  
FINANCE

[Chapter 218](#)  
FINANCIAL MATTERS PERTAINING TO POLITICAL  
SUBDIVISIONS

[View Entire  
Chapter](#)

### **218.391 Auditor selection procedures.—**

(1) Each local governmental entity, district school board, charter school, or charter technical career center, prior to entering into a written contract pursuant to subsection (7), except as provided in subsection (8), shall use auditor selection procedures when selecting an auditor to conduct the annual financial audit required in s. [218.39](#).

(2) The governing body of a county, municipality, special district, district school board, charter school, or charter technical career center shall establish an auditor selection committee.

(a) The auditor selection committee for a county must, at a minimum, consist of each of the county officers elected pursuant to the county charter or s. 1(d), Art. VIII of the State Constitution or their respective designees and one member of the board of county commissioners or its designee.

(b) The auditor selection committee for a municipality, special district, district school board, charter school, or charter technical career center must consist of at least three members. One member of the auditor selection committee must be a member of the governing body of an entity specified in this paragraph, who shall serve as the chair of the committee.

(c) An employee, a chief executive officer, or a chief financial officer of the county, municipality, special district, district school board, charter school, or charter technical career center may not serve as a member of an auditor selection committee established under this subsection; however, an employee, a chief executive officer, or a chief financial officer of the county, municipality, special district, district school board, charter school, or charter technical career center may serve in an advisory capacity.

(d) The primary purpose of the auditor selection committee is to assist the governing body in selecting an auditor to conduct the annual financial audit required in s. [218.39](#); however, the committee may serve other audit oversight purposes as determined by the entity's governing body. The public may not be excluded from the proceedings under this section.

(3) The auditor selection committee shall:

(a) Establish factors to use for the evaluation of audit services to be provided by a certified public accounting firm duly licensed under chapter 473 and qualified to conduct audits in accordance with government auditing standards as adopted by the Florida Board of Accountancy. Such factors shall include, but are not limited to, ability of personnel, experience, ability to furnish the required services, and such other factors as may be determined by the committee to be applicable to its particular requirements.

(b) Publicly announce requests for proposals. Public announcements must include, at a minimum, a brief description of the audit and indicate how interested firms can apply for consideration.

(c) Provide interested firms with a request for proposal. The request for proposal shall include information on how proposals are to be evaluated and such other information the committee determines is necessary for the firm to prepare a proposal.

(d) Evaluate proposals provided by qualified firms. If compensation is one of the factors established pursuant to paragraph (a), it shall not be the sole or predominant factor used to evaluate proposals.

(e) Rank and recommend in order of preference no fewer than three firms deemed to be the most highly qualified to perform the required services after considering the factors established pursuant to paragraph (a). If

fewer than three firms respond to the request for proposal, the committee shall recommend such firms as it deems to be the most highly qualified.

(4) The governing body shall inquire of qualified firms as to the basis of compensation, select one of the firms recommended by the auditor selection committee, and negotiate a contract, using one of the following methods:

(a) If compensation is not one of the factors established pursuant to paragraph (3)(a) and not used to evaluate firms pursuant to paragraph (3)(e), the governing body shall negotiate a contract with the firm ranked first. If the governing body is unable to negotiate a satisfactory contract with that firm, negotiations with that firm shall be formally terminated, and the governing body shall then undertake negotiations with the second-ranked firm.

Failing accord with the second-ranked firm, negotiations shall then be terminated with that firm and undertaken with the third-ranked firm. Negotiations with the other ranked firms shall be undertaken in the same manner. The governing body, in negotiating with firms, may reopen formal negotiations with any one of the three top-ranked firms, but it may not negotiate with more than one firm at a time.

(b) If compensation is one of the factors established pursuant to paragraph (3)(a) and used in the evaluation of proposals pursuant to paragraph (3)(d), the governing body shall select the highest-ranked qualified firm or must document in its public records the reason for not selecting the highest-ranked qualified firm.

(c) The governing body may select a firm recommended by the audit committee and negotiate a contract with one of the recommended firms using an appropriate alternative negotiation method for which compensation is not the sole or predominant factor used to select the firm.

(d) In negotiations with firms under this section, the governing body may allow a designee to conduct negotiations on its behalf.

(5) The method used by the governing body to select a firm recommended by the audit committee and negotiate a contract with such firm must ensure that the agreed-upon compensation is reasonable to satisfy the requirements of s. 218.39 and the needs of the governing body.

(6) If the governing body is unable to negotiate a satisfactory contract with any of the recommended firms, the committee shall recommend additional firms, and negotiations shall continue in accordance with this section until an agreement is reached.

(7) Every procurement of audit services shall be evidenced by a written contract embodying all provisions and conditions of the procurement of such services. For purposes of this section, an engagement letter signed and executed by both parties shall constitute a written contract. The written contract shall, at a minimum, include the following:

(a) A provision specifying the services to be provided and fees or other compensation for such services.

(b) A provision requiring that invoices for fees or other compensation be submitted in sufficient detail to demonstrate compliance with the terms of the contract.

(c) A provision specifying the contract period, including renewals, and conditions under which the contract may be terminated or renewed.

(8) Written contracts entered into pursuant to subsection (7) may be renewed. Such renewals may be done without the use of the auditor selection procedures provided in this section. Renewal of a contract shall be in writing.

(9) If the entity fails to select the auditor in accordance with the requirements of subsections (3)-(6), the entity must again perform the auditor selection process in accordance with this section to select an auditor to conduct audits for subsequent fiscal years.

**History.**—s. 65, ch. 2001-266; s. 1, ch. 2005-32; s. 15, ch. 2019-15.