

S P A C E F L O R I D A



**AUDIT, ACCOUNTABILITY, AND GOVERNANCE
COMMITTEE MEETING**

Agenda

Tuesday, April 16, 2024

3:00 p.m. EDT

By Teleconference

Call-in Number: 855-758-1310

Guest Code: 627 763 6389#

Passcode: 567768

Agenda Items	
Call to Order	Rodney Cruise
Agenda	
• Public Comment	Rodney Cruise
• Minutes January 11, 2024	Rodney Cruise
• Interim Financial Statements 12/31/2023	Denise Swanson
• Introduction Enterprise Risk Management	Howard Haug
Closing Remarks	Rodney Cruise

January 11, 2024 Minutes

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

A Regular meeting of the Space Florida Audit, Accountability, & Governance Committee was held by Teleconference on January 11, 2024. The meeting was called to order at 3:30 p.m. (EST).

COMMITTEE MEMBERS PRESENT:

Rodney Cruise (Chair)
Alexis Lambert
Jonathan Satter
Kevin Thibault
Ex-Officio Members:
Matt Bocchino
Kevin Daugherty

SPACE FLORIDA STAFF PRESENT:

Rob Long
Howard Haug
Denise Swanson

Denise Swanson welcomed committee members and stated that the meeting is being conducted in accordance with the Sunshine and Public Record laws of Florida.

A quorum being present, Rodney Cruise, Chair, called the meeting to order.

There were no public comments.

Mr. Cruise requested review and approval of the minutes of September 25, 2023, Audit and Accountability Committee Meeting Minutes.

Jonathan Satter made a motion to approve the minutes of September 25, 2023, Audit and Accountability Committee which was seconded by Kevin Thibault and passed unanimously.

The second items on the agenda, was the review of the Committee Charter which was presented by Ms. Swanson.

The third item on the agenda was the Quarter Interim Financial Statements for the twelve-month period ended September 30, 2023, presented by Ms. Swanson.

Kevin Thibault made a motion to approve the issuance of the quarterly interim financial statements for the twelve-month period ended September 30, 2023, and that the positive change in net assets of Three Million Five Hundred and Seventy-Four Thousand Dollars (\$3,574,0000) from non-appropriate revenue be allocated to the capital reserve fund, which was seconded by Jonathan Satter and passed unanimously.

The fourth item on the agenda, was the Fiscal Year 2024 budget for the period of October 1, 2023, to September 30, 2024, presented by Ms. Swanson. The advance package included the budget packages as approved at the Board of Directors meeting on November 28, 2023. The base compensation ranges have been added as the last page of the budget package.

Jonathan Satter made a motion that the Committee recommend that the full Board add the base compensation

ranges to the fiscal year 2024 Budget, which seconded by Kevin Thibault and passed unanimously.

Ms. Swanson presented the fifth item, Resolution 24-47 Authorization to Enter Contracts. After discussion, the 3rd paragraph of Resolution 24-47 was amended as follows:

Section 3. Authority to Enter into and Execute Contracts Not Requiring Board Approval. The Board hereby authorizes the Treasurer and Chief Financial Officer of Space Florida each to execute on behalf of Space Florida contracts not exceeding \$100,000.00 in total contract amount without action or approval by the Board. The Board authorizes the President to execute all contracts, including those that exceed \$100,000.00 but no more than \$300,000.00 in total contract amount. The President shall advise the Board at the next regularly scheduled meeting of the Board of any such contracts so executed.

management requested that the Committee recommend the Board approve Resolution 24-47, as amended, regarding the Execution of Contracts

Jonathan Satter made a motion that the Committee recommend that the full Board approve Resolution 24-47, as amended, which was seconded by Alexis Lambert and passed unanimously.

Chair Cruise stated that there was no further business for today and thanked everyone for their time and effort.

CLOSING REMARKS & ADJOURNMENT

The meeting adjourned at 3:58 p.m. (EST)

Interim Financial Statement December 31, 2023

SPACE FLORIDA



Total Compiled Statement of Revenues and Expenses
Period Ending December 31, 2023
Unaudited
In 000's

	Total Budget	Q1 Actual	Forecast	Total Actual and Forecast	Budget Remaining
Operating Revenues					
State Appropriated Revenue - OPS	\$ 11,500	\$ 3,320	\$ 8,180	\$ 11,500	\$ -
Other Revenue	\$ 3,896	\$ 979	\$ 3,001	\$ 3,980	\$ (84)
Total Operating Revenues	\$ 15,396	\$ 4,299	\$ 11,181	\$ 15,480	\$ (84)
Operating Expenses					
Salaries & Other Related Costs	\$ 6,048	\$ 1,303	\$ 4,103	\$ 5,406	\$ 642
Contract & Subcontract Services	\$ 1,180	\$ 184	\$ 985	\$ 1,169	\$ 11
Utilities & Maintenance	\$ 4,524	\$ 997	\$ 3,528	\$ 4,524	\$ -
Travel & Entertainment	\$ 330	\$ 63	\$ 268	\$ 331	\$ (0)
Business Recruitment & Investment	\$ 600	\$ 131	\$ 527	\$ 658	\$ (58)
General & Administrative	\$ 2,714	\$ 714	\$ 2,261	\$ 2,975	\$ (261)
Total Operating Expenses (Excluding Depreciation)	\$ 15,396	\$ 3,391	\$ 11,672	\$ 15,062	\$ 334
Change in Net Assets Due to Operations	\$ -	\$ 908	\$ (490)	\$ 418	\$ (418)