

Audit and Finance Committees' Meeting

Thursday, January 14, 2026
10:30 a.m.

MINUTES

MEMBERS PRESENT: Eric Ushkowitz, Matt Walton, Lorie Bailey-Brown, Wendy Brandon, Leslie Felix, Wendy Ford, Shawn Hindle, Yralee Mendez, Kristy Mullane, Angela Rex, Trey Simpkins, Michelle Sperzel, and Stephanie Taub

STAFF PRESENT: Leo Alvarez, Pam Nabors, Kristi Vilardi, Tadar Muhammad, Sean Masherella, and Kaz Kasal

GUESTS PRESENT: Brian Liffick, Matt Carr / Cherry Bekaert; J. Kruger, Mallory Singh, and Jason Chepenik / OneDigital

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Walton, Audit Committee Chair, called the meeting to order at 10:32 am.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present with both the Audit and Finance Committees.	
3	Public Comment None Offered.	
4	Approval of Minutes Audit Committee reviewed the minutes from the 9/3/25 Audit and Finance Committees joint meeting. Finance Committee reviewed the minutes from the 9/3/25 Audit and Finance Committee joint meeting.	Ms. Ford made a motion to approve the minutes from the 9/3/25 Audit and Finance Committees joint meeting. Ms. Bailey-Brown seconded; motion passed unanimously. Mr. Hindle made a motion to approve the minutes from the 9/3/25 Audit and Finance Committee joint meeting. Ms. Brandon seconded; motion passed unanimously.
5	Information	
	<u>Audit Committee Items:</u> <u>Acceptance of 2 CFR 200 Audit Report:</u> Reviewed presentation entitled "Audit Executive Summary" for CareerSource Central Florida's Fiscal Year Ending 6/30/2025 (attachment) provided by Mr. Brian Liffick and Mr. Matthew Carr with Cherry Bekaert, CSCF's independent auditor.	Ms. Bailey-Brown made a motion to move to CSCF Board for final approval the acceptance of the 2 CFR 200 Audit Report, as presented, for Fiscal Year 2024-2025. Ms. Mendez seconded; motion passed unanimously.

	○ Highlights from audit results presentation: – Clean, unmodified opinion on financial statements – No findings on compliance – No significant deficiencies or material weaknesses <u>Retirement 403b Audit Report:</u> • Reviewed 403b Plan Audit for Fiscal Year ending 6/30/25 (attachment). ○ Highlights from audit results presentation: – No significant deficiencies – One reportable finding of an instance with a timeliness issue on contribution remittances. <u>Florida Commerce Monitoring Results:</u> • Reviewed memo summarizing FY 2023-2024 Florida Commerce’s financial monitoring results (attachment). ○ No findings, observations or technical assistance provided during the review period. ○ One “other noncompliance issue” regarding MOU & Infrastructure funding agreements should include signature of the chief elected official(s). CSCF staff to work with Florida Commerce on clarification to ensure compliance is met while also allowing flexibility to streamline processes. <u>Discussion Compliance Risk:</u> • Discussed State’s changes in State’s approach with monitoring and usage of AI tools. <u>Finance Committee Items:</u> <u>Retirement Plan Update:</u> • Reviewed presentation on CSCF’s retirement plan provided by OneDigital (attachment). Highlights: ○ Plan is in good shape with a 90% participation rate. ○ Approaching \$14M in plan growth. ○ Providing ongoing employee education via “OneDigital Financial Academy.” ○ Reviewed OneDigital’s recommendation to replace American Century One Choice to Noveen for following reasons: 1) will get better returns and 2) lower fees.	Ms. Bailey-Brown made a motion to move to CSCF Board for final approval the acceptance of 403(b) Retirement Plan Audit Report as presented, for Fiscal Year 2024-2025. Ms. Sperzel seconded; motion passed unanimously. Mr. Hindle made a motion to move to CSCF Board for final approval the acceptance of Florida Commerce Monitoring Results as presented, for Fiscal Year 2023-2024. Ms. Bailey-Brown seconded; motion passed unanimously. Mr. Walton made a motion, for Board’s final approval, to switch from American Century One Choice to Nuveen, based on better returns and lower fees. Mr. Hindle seconded; motion passed unanimously.
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	<u>Investment Account Update</u> - Reviewed investment account which CSCF opened in December 2025 and placed funds in “Tier 1” category (attachment). Committee discussed Tier 2 and 3 options for further diversification and enhanced yields. <u>Mid-Year Results: FY 2025-2026</u> - Reviewed financials from FY 2025-2026, 7/1/25 thru 12/31/25 (attachment).	Mr. Walton made a motion, for Board’s final approval, that CSCF move \$200,000 of funds to Tier 2 and leave remaining funds in Tier 1. Ms. Sperzel seconded; motion passed unanimously.
6	Other Business None offered.	
7	Adjournment Meeting adjourned at 11:51 a.m.	

Respectfully submitted,

Kaz Kasal
Executive Board Coordinator