

DRAFT

Audit and Finance Committees' Meeting

**Tuesday, September 3, 2024
10:00 a.m.**

MINUTES

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

MEMBERS ABSENT: Wendy Brandon and Wendy Ford

STAFF PRESENT: Leo Alvarez, Pam Nabors, Tadar Muhammad, Vince Bruono, and Kaz Kasal

GUESTS PRESENT: Brian Liffick, Matt Carr / Cherry Bekaert

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Walton, Audit Committee Chair, called the meeting to order at 10:03 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 1/10/24 Audit and Finance Committees joint meeting. Finance Committee reviewed the minutes from the 6/5/24 Finance Committee meeting.	Mr. Hindle made a motion to approve the minutes from the 1/10/24 Audit and Finance Committees joint meeting. Ms. Mullane seconded; motion passed unanimously. Mr. Walton made a motion to approve the minutes from the 6/5/24 Finance Committee meeting. Mr. Hindle seconded; motion passed unanimously.
5	Information	
	<u>Audit Committee Items:</u> <u>Audit Committee Charter – Annual Review</u> <ul style="list-style-type: none">Reviewed Charter (attachment) and concurred no changes needed at this time.	

	<p><u>Fiscal Year 2023-2024 Audit Planning</u></p> <ul style="list-style-type: none"> Mr. Liffick, with Cherry Bekaert LLP, provided an overview and timeline on the audit planning for FY 23-24 (attachment). Audit results will be presented at the next joint meeting of Audit and Finance committees. <p><u>Finance Committee Items:</u></p> <p><u>Finance Committee Charter – Annual Review</u></p> <ul style="list-style-type: none"> Reviewed Charter (attachment) and concurred no changes needed at this time. <p><u>Financial Results – July 2024</u></p> <ul style="list-style-type: none"> Reviewed financials through 7/31/24 (attachment). Financials through 1st quarter (July '24 thru Sep '24) will be provided at the December 2024 Board Meeting. <p><u>Budget Adjustments</u></p> <ul style="list-style-type: none"> The Committee reviewed the budget adjustment of \$4.7M, which increases the total of FY 24-25 Budget from \$30.5 to total \$35.2M (attachment). <p><u>Facilities Update (attachment)</u></p> <ul style="list-style-type: none"> Mr. Walton, Facilities Ad Hoc Committee Chair, reported on following: <ul style="list-style-type: none"> Facilities Ad Hoc Committee met on 8/28/24 at Seminole Career Center Welcomed CSCF Board Member Dr. Molly Kostenbauder, who is now serving on this committee. Reviewed facility lease schedule of all CSCF locations Had preliminary discussions on CSCF's Space Optimization Plan. Objectives will include: looking for more efficient usage of space to realize rental expense savings, leveraging community partnerships for space opportunities, and maintaining/enhancing virtual service technology. 	<p><i>Staff will look to schedule a joint meeting in November / December timeframe.</i></p> <p>Mr. Walton made a motion to forward to Board for final approval the budget adjustment of \$4.7M, which increases total of FY 24-25 Budget from \$30.5M to \$35.2M. Ms. Sperzel seconded; motion passed unanimously.</p>
6	<p>Other Business</p> <ul style="list-style-type: none"> Mr. Alvarez stated that Finance Department's new system, Sage Intacct, has gone live. This accounting software system should help to create a lot of efficiencies for CSCF. 	

7	Adjournment Meeting adjourned at 10:48 a.m.	
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Respectfully submitted,

Kaz Kasal
Executive Board Coordinator