



## MINUTES

**Finance & Audit Committee**

**Wednesday, March 13, 2019**

**10:00 am**

**Phone Conference**

**Board Members Present by Phone:** Allison Davis, Larry Pintacuda and Chris Card

**Staff Present:** Kerri Cloud

The finance/audit committee began a discussion of the following:

- **January 2019 Financial Statements** – A discussion ensued regarding the January financial statements which had been emailed to the finance committee earlier. Kerri indicated that we are 7 months into FY18-19 and we were a little behind in spending down the T.E.A.C.H. dollars. She asked if anyone had any questions regarding the financials. Larry questioned whether we could spend down all the T.E.A.C.H. dollars by June 30<sup>th</sup>. Kerri assured them that Lori and her team would be able to spend the remaining left for the year. No further comments or questions were raised.
- **CSC Palm Beach Audit Report** –Discussion ensued regarding the recent audit report from the CSC of Palm Beach. There were 3 findings noted. The committee discussed all the findings, especially the first one about prorating the memberships/subscriptions. Kerri indicated that these types of things are immaterial on the whole but that we would make our best effort to prorate those expenses specifically related to the Palm Beach contract. No further comments or questions were raised.
- **Travel Expense Report** –Phyllis presented her expense summary for December-January 2019 to the committee for review and approval. The Finance Committee approved the expense summary during the conference call. The summary will be presented to the entire board at our next meeting.

No further discussion.

Meeting adjourned at 10:45 pm