**Minutes for Audit Committee Meeting**

02/26/2024 | 08:00 AM - 08:19 AM - Eastern Time (US and Canada)
JAXPORT Executive Conference Room, 2831 Talleyrand Ave., Jacksonville, FL

**Audit Committee Members Attending:**

Ms. Wendy Hamilton, Chair
Mr. Palmer Clarkson, Member
Mr. Ed Fleming, Member
Ms. Soo Gilvarry, Member

**Other Board Members Attending:**

Mr. Daniel Bean, Board Chairman
Mr. Tom Slater, Board Member

**Other Attendees:**

Mr. Eric Green, CEO
Ms. Beth McCague, Chief of Staff
Mr. Joey Greive, CFO
Ms. Linda Williams, Chief Administrative Officer
Mr. Nick Primrose, Chief Regulatory Compliance
Ms. Chelsea Kavanagh, Chief Communications Officer
Mr. Reese Wilson, Office of General Counsel
Ms. Rebecca Dicks, Board Liaison

A meeting of the Jacksonville Port Authority Audit Committee was held on Monday, February 26, 2024 in the JAXPORT Executive Conference Room, 2831 Talleyrand Avenue, Jacksonville, Florida. Chair Wendy Hamilton called the meeting to order at 8:00AM and welcomed all attendees.

**Approval of December 4, 2023 Audit Committee Meeting Minutes**

Chair Hamilton called for approval of the December 4, 2023 Audit Committee meeting minutes. After a motion to approve the minutes by Mr. Fleming and a second by Ms. Gilvarry, the Committee unanimously approved the minutes as submitted.

**FY2023 Audited Financial Statements**

Chair Hamilton delegated the meeting to CFO Joey Greive to begin discussions on the FY2023 Audited Financial Statements. Mr. Greive introduced Mr. Dan Bonnette and Mr. Justin Marquis from RSM, who would guide the Audit Committee through the financial audit for FY2023. Mr. Greive stated that the primary focus of the discussion was to examine the operational workings of the port's financial activities and to review the findings of the audit. He then turned the meeting over to Dan and Justin to walk the committee through the presentation.

Mr. Dan Bonnette informed the Audit Committee that the FY2023 audit is nearing completion, and that he expects JAXPORT will be able to issue the basic financial statements as planned after this meeting. After completing their subsequent event procedures, RSM expects to issue unmodified opinions on the following reports:

- Basic financial statements
- Single audit report addressing each major federal program and state financial assistance project
- Examination of JAXPORT's compliance with Section 218.415 Florida Statutes

The Executive Summary stated that RSM's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing is expected to not include any reportable findings or control deficiencies.

Mr. Justin Marquis noted RSM made no amendments to the original trial balance, indicating a clean financial reporting process. Mr. Marquis praised management's performance, particularly highlighting their proactive approach in presenting issues early for discussion. He concluded by saying no significant misstatements were identified that warranted correction, underscoring the overall clean report.

After discussion by the Audit Committee, Chair Hamilton called for a motion to approve the FY2023 Audited Financial Statements. After a motion was made by Mr. Clarkson and seconded by Ms. Gilvarry, the Audit Committee unanimously accepted RSM's Audited Financial Report for the fiscal year ended on September 30, 2023 as is as long as the single audit is completed by RSM with no issues.

There being no further business, the meeting adjourned at 8:19AM.