Minutes for Audit Committee Meeting

02/24/2025 | 08:18 AM - 08:26 AM - Eastern Time (US and Canada)
JAXPORT Executive Conference Room, 2831 Talleyrand Ave., Jacksonville, FL

Audit Committee Members Attending:

Mr. Palmer Clarkson, Audit Committee Chair
Ms. Soo Gilvarry, Member
Mr. Tom Slater, Member
Mr. Patrick Kilbane, Member via Zoom

Other Board Members Attending:

Ms. Wendy Hamilton, Board Chair
Mr. Daniel Bean, Board Member

Other Attendees:

Mr. Eric Green, CEO
Ms. Beth McCague, Chief of Staff
Ms. Linda Williams, Chief Administrative Officer
Mr. Nick Primrose, Chief Regulatory Compliance
Ms. Chelsea Kavanagh, Chief Communications Officer
Mr. Carolus Daniel, Director, Financial Planning & Analysis/Controller
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 24, 2025 in the JAXPORT Executive Conference Room, 2831 Talleyrand Avenue, Jacksonville, Florida. Chair Palmer Clarkson called the meeting to order at 8:18AM and welcomed all attendees.

Approval of December 9, 2024 Audit Committee Meeting Minutes

Chair Clarkson called for approval of the December 9, 2024 Audit Committee meeting minutes. After a motion to approve the minutes by Mr. Slater and a second by Ms. Gilvarry, the Committee unanimously approved the minutes as submitted.

FY2024 Audited Financial Statements

Chair Clarkson delegated the meeting to Carolus Daniel, Director, Financial Planning & Analysis/Controller as CFO Joey Greive was unable to attend due to illness. Mr. Daniel initiated discussions on the FY2024 Audited Financial Statements and introduced Mr. Anil Harris from RSM, who guided the Audit Committee through the financial audit for FY2024.

Mr. Harris informed the Audit Committee that the FY2024 audit is nearing completion and that he expects JAXPORT will be able to issue the basic financial statements as planned following this meeting. Upon completing their subsequent event procedures, RSM expects to issue an unmodified opinion on the basic financial statements.

Mr. Harris also stated that RSM expects to issue an unmodified opinion on compliance for each major state financial assistance project. He stated that RSM will issue its report in accordance with *Government Auditing Standards*, along with a management letter required by the State of Florida and an attestation report on Florida Statute 218.415, *Local Government Investment Policies.*

Mr. Harris reported there were no past audit adjustments, no findings, and no disagreements with management. He also thanked the Finance team for their performance and responsiveness during the audit process.

Following discussion by the Audit Committee, Chair Clarkson called for a motion to approve the FY2024 Audited Financial Statements. After a motion was made by Mr. Slater and seconded by Ms. Gilvarry, the Audit Committee unanimously accepted RSM's Audit Financial Report for the fiscal year ended on September 30, 2024.

There being no further business, the meeting adjourned at 8:26AM.