



Minutes for Audit Committee Meeting

12/09/2024 | 08:15 AM - 08:47 AM - Eastern Time (US and Canada)
JAXPORT Executive Conference Room, 2831 Talleyrand Ave., Jacksonville, FL

Audit Committee Members Attending:

Mr. Palmer Clarkson, Chair
Ms. Soo Gilvarry, Member
Mr. Tom Slater, Member
Mr. Patrick Kilbane, Member

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
Mr. Joey Greive, CFO
Ms. Linda Williams, Chief, Administrative Officer
Mr. Nick Primrose, Chief Regulatory Compliance
Ms. Chelsea Kavanagh, Sr. Director, Communications
Mr. Reece Wilson, Office of General Counsel
Ms. Rebecca Dicks, Board Liaison

A meeting of the Jacksonville Port Authority Audit Committee was held on Monday, December 9, 2024 in the JAXPORT Executive Conference Room, 2831 Talleyrand Avenue, Jacksonville, Florida. Chair Palmer Clarkson called the meeting to order at 8:15AM and welcomed all attendees.

Approval of September 20, 2024 Audit Committee Meeting Minutes

Chair Clarkson called for approval of the September 20, 2024 Audit Committee meeting minutes. After a motion to approve the minutes by Mr. Slater and a second by Mr. Kilbane, the Committee unanimously approved the minutes as submitted.

Purchasing Card Audit

Ms. Yvonne Clayburn of CRI presented the results of a purchasing card audit. She stated JAXPORT implemented the purchasing card program in 2011. For the period June 1, 2023 through May 31, 2024, purchasing card transactions totaled \$267,198. As of May 31, 2024, there were 11 purchasing cards issued to JAXPORT employees.

She stated that the object of this audit was to assess whether the system of internal controls over the purchasing card function is adequate and appropriate to achieve management's objectives and ensure compliance with applicable policies and procedures.

Based on their observations, CRI issued five moderate findings in the purchasing card audit, which included card issuance, prohibited purchases, approvers, policies and procedures, and cardholder and approver training.

CRI found that there is currently no structured process in place for purchasing card issuance. They recommend establishing more structure and documentation around the card issuance process to ensure consistency and strengthen controls over prohibited purchases. This will help mitigate risks and prevent potential issues if JAXPORT decides to expand the purchasing card program.

Management agrees that existing purchasing card policies should be updated and/or enhanced, with an estimated completion date of January 2025. CRI will follow up on this audit in the spring of 2025.

IT Risk Assessment – Follow-Up

Audit Confidential - Exempt from FS 119.071(1) and 286.001

Mr. Reece Wilson from the Office of General Counsel gave a brief summary of the law and the specific exemption to the Audit Committee related to the IT Risk Assessment follow-up audit. Anyone who was not involved in this presentation was asked to leave this portion of the meeting and told they could rejoin this meeting after this audit follow-up was concluded.

Ms. Kayla Spellman of CRI presented a follow-up on the confidential IT Risk Assessment. The subject matter covered in this response to the audit is confidential in nature, so it is exempt from Florida Statutes 119.07(1) and 286.001.

Chair Clarkson opened the meeting back up to the public.

Other Info, Comments, Questions, Concerns

Chairman Clarkson asked if there were any more questions or discussion. There being none, the meeting adjourned at 8:47 a.m.