



MINUTES

Finance and Audit Committee Meeting JAA Administration Building 3rd FL Ed Austin Board Room March 26, 2018/8:30am

Committee Chair Terri Davlantes called the March 26, 2018 Finance and Audit Committee meeting to order at 8:30am. Chair Davlantes advised that original members Jay Demetree and Russ Thomas could not attend so temporary member appointments were made for this meeting only – Pat Kilbane and Ray Alfred. The following committee members were in attendance at the call to order:

Mrs. Terri Davlantes, Chair
Mr. Pat Kilbane, Temporary Member
Mr. Ray Alfred, Temporary Member

Also present at the call to order were board members:
Mr. Frank Mackesy
Mrs. Giselle Carson

Also in attendance at the order call were:
Mr. Steve Grossman, Chief Executive Officer (CEO)
Mr. Richard Rossi, Chief Financial Officer (CFO)
Mrs. Debra Braga, Chief Legal Officer (CLO)
Mr. Tony Cugno, Chief Operating Officer (COO)
Mr. Rusty Chandler, Chief Cecil Airport & General Aviation (CCAGA)
Mrs. Rosa Beckett, Chief Administrative Officer (CAO)
Mrs. Melissa Marcha'-Lee, Sr. Executive Assistant/Recording Secretary

A listing of all attendees is on file in the office of the Recording Secretary

Chair Davlantes welcomed everyone to the meeting, and advised a quorum was present.

Chair Davlantes called for any public comment, hearing none she moved to the next agenda item.

Chair Davlantes advised that the reason for the meeting was to hear from our independent auditors the results of their recent audit.

She then called upon JAA Chief Financial Officer Richard Rossi, who advised that the firm of RSM US LLP had been engaged to do the annual independent audit and he called upon Mr. Mike Vergo, Mr. Jeff Zeichner and Ms. Heather Myers to present the audit report.

Councilman Doyle Carter, Council liaison to JAA, arrived at this point in the meeting.



Mr. Vergo explained the scope of the audit he called upon Mr. Zeichner, who went through each section of the audit report with the committee, advising that no instances of material weaknesses, misstatements or non-compliance were found, and they issued an unmodified opinion. Messers Vergo and Zeichner and Ms. Myers thanked Mr. Rossi and Director of Finance Ross Jones, and the finance staff, for being courteous, professional and responsive during the audit period, and then answered questions from the committee and board members.

Chair Davlantes thanked Messers Vergo and Zeichner and Ms. Myers for their report, and congratulated Messers Grossman, Rossi and Jones, and staff, for a job well done, then called for a motion to recommend the auditor's report to the board for approval. Upon motion made by Mr. Alfred and seconded by Mr. Kilbane, the committee voted to recommend the auditor's report to the full board at its meeting which immediately follows this committee meeting.

There being no further business to come before the Finance and Audit Committee, Chair Davlantes adjourned the committee meeting at 9:10am.

Approved May 21, 2018