



## MINUTES

### **Finance and Audit Committee Meeting JAA Administration Bldg. 3<sup>rd</sup> Floor Ed Austin Board Room Thursday March 14, 2024/8:50am**

Committee Chair David Hodges, Jr. called the March 14, 2024 Finance and Audit Committee meeting to order at 8:50am. The following committee members were in attendance at the call to order:

Mr. David Hodges, Jr., Chair  
Mr. Fernando Acosta-Rua, Member  
*(Mr. Matt Connell, Member, was absent)*

Also in attendance at the order call were:

Mr. Andy Hofheimer, Non-Committee Board Member  
Dr. Sol Brotman, Non-Committee Board Member, via phone  
Mr. Mark VanLoh, Chief Executive Officer  
Mr. Ross Jones, Chief Financial Officer  
Mr. Devin Reed, Chief Compliance Officer  
Mr. Jose Lopez, Director of Accounting  
Mrs. Melissa Marcha-Lee, Sr. Executive Assistant/Recording Secretary

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

Comm. Chair Hodges welcomed everyone to the meeting, and advised a voting quorum was present.

Comm. Chair Hodges called for public comment, hearing none he moved to the next agenda item.

Comm. Chair Hodges advised that the reason for the meeting was to hear from our independent external auditor regarding the results of their recent audit. He called upon CFO Jones, who advised that the firm of Plante Moran had been engaged to do the annual independent external audit and provided committee members with a physical copy of the auditor's report, as well as JAA's annual report (both of which had previously been sent electronically). Mr. Jones then called upon Director of Accounting Jose Lopez, who provided an overview of the audit, which started in July, and introduced Ms. Pamela Hill of Plante Moran who presented the audit report.

Ms. Hill explained the scope of the audit and went through each section of the audit report with the committee, beginning with the required communication section, advising that no instances of material weaknesses, misstatements or non-compliance were found and that an unmodified opinion was issued - she congratulated JAA on attaining the best possible opinion. She advised



that the firm stays in touch with JAA all year long, which helps to ensure the audit process goes smoothly, and she thanked Messrs. Jones and Lopez, and the entire finance staff, for being courteous, professional, and responsive during the audit period – she then answered questions from the committee.

Comm. Chair Hodges thanked Ms. Hill for her presentation, and congratulated CEO VanLoh, CFO Jones, Director Lopez, and staff for a job well done. He then called for a motion to recommend the external auditor's report to the board for approval and upon motion made by Mr. Acosta-Rua and seconded by himself, the committee voted unanimously to recommend that the external auditor's report be submitted to the Board of Directors for approval at its March 25, 2024 meeting.

Comm. Chair Hodges then asked the committee members if there was any further business to be discussed – hearing nothing further, he moved to adjourn.

There being no further business to come before the Finance and Audit Committee, Chair Hodges adjourned the committee meeting at 9:25am.

Approved May 20, 2024