



MINUTES

Finance and Audit Committee Meeting JAA Administration Bldg. 3rd Floor/Ed Austin Board Room Wednesday May 27, 2026/8:30a

Chair of the Finance and Audit Committee, Board Treasurer Dr. Solomon Brotman called the May 27, 2026 Finance and Audit Committee meeting to order at 8:30am. The following committee members were present in person at the call to order:

Dr. Solomon Brotman, Committee Chair/Board Treasurer
Mr. William Gulliford, Board Secretary
Mr. Andy Hofheimer

Also attending were board members:
Mr. David Hodges, Jr., Board Chair
Mr. Fernando Acosta-Rua, Vice Chair
Mrs. Michelle Barnett
(Mr. Matt Connell attended via telephone)

Also present at the order call were:
Mr. Mark VanLoh, Chief Executive Officer
Mr. Tony Cugno, Chief Operating Officer
Mr. Ross Jones, Chief Financial Officer
Mr. Devin Reed, Chief Compliance Officer
Ms. Barbara Halverstadt, Chief Marketing Officer
Mr. Jay Cunio, Chief Development Officer
Mr. Michael May, Chief Human Resource Officer
City Council President-Elect Nick Howland, JAA Council Liaison
Mrs. Melissa Marcha-Lee, Executive Assistant to CEO, and Board of Directors
Administrator/Recording Secretary

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

Committee Chair Brotman welcomed everyone to the meeting, and advised a voting quorum was present.

Committee Chair Brotman advised that the reason for the meeting was to hear the presentation of the fiscal year 2026-2027 budget, he then called upon CFO Jones for the budget presentation. Mr. Jones advised that the budget process started in February, with finance staff and cost center managers putting in over 100 hours in the process - he thanked everyone for



their time commitment. Next, Mr. Jones shared some budget highlights, activity assumptions, and operating and non-operating revenues and expenses. Mr. Jones then called upon Mr. Cugno who briefly detailed the capital projects that will be happening during the budget year.

Discussion of the entire budget then ensued, with Messrs. Jones and Cugno answering questions from the committee and board members. Chair Brotman thanked Messrs. Jones and Cugno for the presentation, and complimented all staff on the work done. He then called for a motion to recommend the budget to the board for approval and, upon motion made by Mr. Gulliford and seconded by Mr. Hofheimer, the committee voted unanimously to recommend the fiscal year 2026-27 budget to the full board at its meeting which immediately followed this committee meeting.

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

Approved Sept. 21, 2026