

## MINUTES

### **Finance and Audit Committee Meeting JAA Administration Bldg. 3<sup>rd</sup> Floor Ed Austin Board Room May 22, 2023/8:30am**

Chair of the Finance and Audit Committee Fernando Acosta-Rua called the May 22, 2023 Finance and Audit Committee meeting to order at 8:35am. The following committee members were in attendance at the call to order:

Mr. Fernando Acosta-Rua, Chair  
Mr. David Hodges, Jr.  
Mr. William Gulliford

Also attending were board members:  
Mr. Jay Demetree, Board Chair  
Mrs. Michelle Barnett, Board Vice-Chair  
Mr. Matt Connell, Board Secretary

Also in attendance at the order call were:  
Mr. Mark VanLoh, Chief Executive Officer  
Mr. Ross Jones, Chief Financial Officer  
Mr. Tony Cugno, Chief Operating Officer  
Mr. Devin Reed, Chief Compliance Officer  
Mr. Jay Cunio, Chief Development Officer  
Ms. Barbara Halverstadt, Chief Marketing Officer  
Councilman Randy White, JAA City Council Liaison  
Mrs. Melissa Marcha'-Lee, Senior Executive Assistant/Recording Secretary

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

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

Committee Chair Acosta-Rua called for any public comment, hearing none he moved to the next agenda item.

Committee Chair Acosta-Rua advised that the reason for the meeting was to hear the presentation of the fiscal year 2023-2024 budget, he then called upon Mr. Jones for the budget presentation. Mr. Jones shared some highlights, detailed activity assumptions, operating and non-operating revenues and expenses, and schedule of positions. 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. Committee Chair Acosta-Rua thanked Messrs. Jones and Cugno for the presentation, and complimented CEO VanLoh and staff on the work done to prepare the budget. 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. Hodges, the committee voted unanimously to recommend the fiscal year 2023-24 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 Acosta-Rua adjourned the committee meeting at 9:30am.

Approved July 27, 2023