



Audit and Finance Committees' Virtual Meeting

**Tuesday, October 5, 2021
2:30 p.m.**

MINUTES

MEMBERS PRESENT: Sheri Olson, Lorie Bailey-Brown, Wendy Brandon, Glen Casel, Keira des Anges, Leslie Felix, Wendy Ford, Shawn Hindle, Manuel Rascon, Angela Rex, Matt Walton, Fred Winterkamp

MEMBERS ABSENT: Nicole Guillet, Kristy Mullane, and Eric Ushkowitz

STAFF PRESENT: Pam Nabors, Mimi Coenen, Leo Alvarez, and Kaz Kasal

GUESTS PRESENT: David Caplivski / Grau & Associates; Jason Chepenik / Chepenik Financial

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Ms. Olson, Audit Committee Chair, called the meeting to order at 2:35 pm.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present with both the Audit and Finance Committees.	
3	Public Comment None Offered.	
4	Approval of Minutes Audit Committee reviewed the minutes from the 2/9/21 Audit Committee meeting. Finance Committee reviewed the minutes from the 6/8/21 Finance Committee meeting.	Ms. Bailey-Brown made a motion to approve the minutes from the 2/9/21 Audit and Finance Committees' meeting. Mr. Hindle seconded; motion passed unanimously. Mr. Casel made a motion to approve the minutes from the 6/8/21 Finance Committee meeting. Mr. Hindle seconded; motion passed unanimously.
5	Information	
	<u>Audit Committee Charter – Annual Review</u> <ul style="list-style-type: none"> Reviewed Charter (attachment) and concurred no changes needed at this time. <u>Fiscal Year 2020-2021 Audit Planning</u> <ul style="list-style-type: none"> Mr. David Caplivski with Grau & Associates, provided an overview on audit planning for FY 20-21 (attachment). 	

	<ul style="list-style-type: none"> Mr. Alvarez stated that Grau & Associates has completed its 5th year of audit engagement with CSCF, so need to go to re-procurement per DEO (Department of Economic Opportunity) requirements. <p><u>Finance Committee Charter – Annual Review</u></p> <ul style="list-style-type: none"> Reviewed Charter (attachment) and concurred no changes needed at this time. <p><u>Financial Reports</u></p> <ul style="list-style-type: none"> Reviewed financials through 8/31/21 (attachment). <p><u>403(b) Retirement Plan Fund Review (attachment)</u></p> <ul style="list-style-type: none"> Mr. Jason Chepenik, Chepenik Financial, provided updates on CSCF’s retirement plan and reviewed recommended fund changes. 	<p>Mr. Casel made a motion to approve the recommended fund changes, as presented and listed below. Mr. Hindle seconded; motion passed unanimously.</p> <p>Remove:</p> <ul style="list-style-type: none"> Invesco Diversified Dividend R6 American Century Mid Cap Value R6 <p>Add:</p> <ul style="list-style-type: none"> Delaware Small Cap Value R6 <p>Remove:</p> <ul style="list-style-type: none"> Mass Mutual Select Mid Cap Growth I Janus Henderson Triton N <p>Add:</p> <ul style="list-style-type: none"> T. Row Price Blue Chip Growth I BlackRock Mid-Cap Growth Equity K
6	<p>Other Business Reviewed upcoming budget adjustment on additional revenue, pending proposals from three grants, as well as Orange and Osceola counties.</p>	
7	<p>Adjournment Meeting adjourned at 3:23 p.m.</p>	

Respectfully submitted,
Kaz Kasal
Executive Coordinator