

Foundation Finance, Audit & Compliance Committee Meeting

Minutes

February 15, 2017

ATC-T116

2:00pm – 3:30pm

In attendance: Mr. Jeff Edwards, Mr. Wilson Studstill, Ms. Martha Barrett, Mr. Ronnie Hargraves, Mr. Cleve Warren, Mr. Wayne Young, Ms. Christine Sundberg, Ms. Ruth Houser, Ms. Stephanie Fisher

Topic	Discussion Summary	Assignments
1. Call to Order -- Declaration of Quorum (Finance Chair, Mr. Wilson Studstill)	Committee Chair Studstill called the meeting to order at 2:05 p.m. and welcomed those in attendance.	
2. Review and Approval of Minutes and Action Items: (Committee Chair Studstill)	<p>Committee Chair Studstill asked the Committee if there were any comments or recommended revisions to the minutes of the Finance, Audit and Investment Committee Meeting Minutes of November 9, 2016.</p> <p>MOTION: (Barrett - Edwards) The motion was made to approve the minutes of the November 9, 2016 Finance, Audit and Investment Committee Meeting Minutes.</p> <p>Motion carried unanimously.</p> <p>-----</p> <p>Chair Studstill continued with the action items:</p> <ul style="list-style-type: none"> • Review and discussion of the Annual Audit for 01JUL-30SEP16. <p>Mr. Hargraves with the accounting firm of Carr, Riggs & Ingram, discussed the Audit with the members.</p> <p>MOTION: (Barrett - Edwards) The motion was made to approve the Annual Audit for 01JUL-30SEP16.</p> <p>Motion carried unanimously.</p> <ul style="list-style-type: none"> • Review and discussion of Form 990 (Return of Organization Exempt from Income Tax) 01JUL-30SEP16 <p>Mr. Hargraves discussed and answered questions regarding Form 990</p>	

	<p>MOTION: (Barrett - Edwards) The motion was made to approve the Form 990 for 01JUL-30SEP16.</p> <p>Motion carried unanimously.</p> <ul style="list-style-type: none">• Review and discussion of Dunn's Plantation property <p>Mr. Studstill and Mr. Warren provided information and background about the property and the request to sell.</p> <p>MOTION: (Barrett - Edwards) The motion was made to approve obtaining a real estate agent to sell this property.</p> <p>Motion carried unanimously.</p> <ul style="list-style-type: none">• TPC Purchase Agreement <p>Mr. Studstill and Mr. Warren provided information about obtaining a suite on the final day of play at TPC Sawgrass for fund development purposes.</p> <p>MOTION: (Barrett - Young) The motion was made to obtain the suite on approval of the Executive Committee.</p> <p>Motion carried unanimously.</p> <ul style="list-style-type: none">• Investment Advisory Committee Charter <p>Mr. Studstill informed the Committee that the first Investment Advisory Committee was a success and that we have the right people on the committee, they are excited and eager to move forward.</p>	
--	---	--

<p>3. Financial Reports (Committee Chair Studstill)</p>	<ul style="list-style-type: none"> • Financial Summary Quarterly Report <p>Ms. Houser discussed and reviewed the aspects of the report with the Board and answered questions.</p>	
<p>4. Meeting Adjournment (Committee Chair Studstill)</p>	<p>There being no further business, Committee Chair Studstill declared the meeting adjourned at 3:28 p.m.</p>	
<p>FSCJ Foundation Board of Directors Finance Committee Chairman</p> <hr/> <p>Signature _____ Date _____</p>		

