

On **WEDNESDAY, NOVEMBER 10, 2021**, the **FINANCE COMMITTEE** of the Greater Orlando Aviation Authority met in the Carl T. Langford Board Room located in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chairman Good called the meeting to order at 1:31 p.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present, M. Carson Good, Chairman
Mayor Buddy Dyer, Vice Chairman
Mayor Jerry Demings, Treasurer (*alternate*)

Also present, Phillip N. Brown, Chief Executive Officer
Kathleen Sharman, Chief Financial Officer
Tianna Dumond, Director of Internal Audit
Marie Dennis, Director of Finance
Dianne Klaiss, Frasca & Associates, LLC
Dan Gerber, Rumberger Kirk
Doug Starcher, Nelson Mullins
Daniel O'Keefe, MSL
Anna Farmer, Recording Secretary

For individuals who conduct lobbying activities with Aviation Authority employees or Board members, registration with the Aviation Authority is required each year prior to conducting any lobbying activities. A statement of expenditures incurred in connection with those lobbying instances should also be filed prior to April 1 of each year for the preceding year. Lobbying any Aviation Authority Staff who are members of any committee responsible for ranking Proposals, Letters of Interest, Statements of Qualifications or Bids and thereafter forwarding those recommendations to the Board and/or Board Members is prohibited from the time that a Request for Proposals, Request for Letters of Interests, Request for Qualifications or Request for Bids is released to the time that the Board makes an award. As adopted by the Board, lobbyists are now required to sign-in at the Aviation Authority offices prior to any meetings with Staff or Board members. In the event a lobbyist meets with or otherwise communicates with Staff or a Board member at a location other than the Aviation Authority offices, the lobbyist shall file a Notice of Lobbying (Form 4) detailing each instance of lobbying to the Aviation Authority within 7 calendar days of such lobbying. Lobbyists will also provide a notice to the Aviation Authority when meeting with the Mayor of the City of Orlando or the Mayor of Orange County at their offices. The policy, forms, and instructions are available in the Aviation Authority's offices and the web site. Please contact the Chief Administrative Officer with questions at (407) 825-7105.

MINUTES

1. Upon motion by Mayor Dyer, second by Mayor Demings, motion passed to accept the September 15, 2021, Finance Committee minutes, as written.

REQUIRED COMMUNICATIONS UNDER GOVERNMENT AUDITING STANDARDS OF THE GREATER ORLANDO AVIATION AUTHORITY AUDIT PLANNING 2021

2. Ms. Sharman introduced Mr. Dan O'Keefe, MSL, who presented a report on certain matters related to their audit of the Greater Orlando Aviation Authority's financial statements for the fiscal year ending September 30, 2021. A copy of the report is on file.

Referring to page 2 of the report, Mr. O'Keefe highlighted a new government accounting standard relating to fiduciary activities. He went on to say this standard requires that pension plan financial statements be included in the Comprehensive Financial Annual Report; and will now be audited annually. He then reported that the new standard on leases will be the most challenging to implement. In closing, Mr. O'Keefe stated the pension plans are in real good shape.

INFORMATION ITEM

3. Mr. Brown indicated that the following items were provided for information only:

A. Distinguished Budget Presentation Award by the Government Finance Officers Association

Ms. Sharman reported that the Aviation Authority has received this award for the past three years, and she thanked her staff for their hard work.

Chairman Good announced that Ms. Sharman received the Finance Professional of the Year award at the Airports Council International's (ACI) annual conference.

- B. Pension Audit Reports
- C. Internal Audit Reports

ADJOURNMENT

4. There being no further business to be considered, Chairman Good adjourned the meeting at 1:37 p.m.

(Digitally signed on February 17, 2022)



Anna Farmer
Recording Secretary



Thomas W. Draper
Acting Chief Executive Officer