

On **WEDNESDAY, FEBRUARY 16, 2022**, 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
Tim Weisheyer
Mayor Jerry Demings, Treasurer (*alternate*)

Also present, Thomas W. Draper, Acting 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 Demings, second by Mayor Dyer, motion passed to accept the November 10, 2021, Finance Committee minutes, as written.

PRESENTATION OF THE AVIATION AUTHORITY'S ANNUAL COMPREHENSIVE FINANCIAL REPORT (DRAFT COPY) FOR THE YEAR ENDED SEPTEMBER 30, 2021

2. Ms. Sharman introduced Mr. Dan O'Keefe, MSL, who presented the Independent Auditor's Report for Fiscal Years Ended September 30, 2021 and 2020. A copy of the report is on file.

Mr. O'Keefe stated that this is an unmodified/clean opinion, which is the best that one can receive. Referring to page 2 of the report, Mr. O'Keefe highlighted a new government accounting standard relating to fiduciary activities. He stated this standard requires fiduciary statements of the Retirement Plan to be included in the financial statements of the Annual Comprehensive Financial Report; and will now be audited annually. He then reported on the compliance findings for each major federal program, major state project, and the passenger facility charge program, the summary schedule of prior audit findings, and the internal controls over financial reporting and other matters.

Next, Ms. Sharman provided an update on the Bond sale, reporting that on February 7 and 8, the Aviation Authority sold \$287M at an interest rate of 3.23%. She announced the closing would happen on February 22, 2022

CONSENT AGENDA

3. Upon motion by Mayor Dyer, second by Mr. Weisheyer, vote carried to approve the 2021-2022 Annual Audit Plan, as presented.

INFORMATION ITEMS

4. Ms. Sharman indicated that the following items were provided for information only:

- A. Annual Report for the fiscal year ended September 30, 2021
- B. Semi-Annual Investment Report for the Period Ended September 30, 2021

ADJOURNMENT

4. There being no further business to be considered, Chairman Good adjourned the meeting at 1:41 p.m.

(Digitally signed on July 21, 2022)



Anna Farmer
Recording Secretary



Thomas W. Draper
Acting Chief Executive Officer