

CITRUS RESEARCH AND DEVELOPMENT FOUNDATION, INC.

Minutes of the Finance and Audit Committee Meeting January 22, 2018

A meeting of the Finance and Audit Committee of the Citrus Research and Development Foundation, Inc. was held on Monday, January 22, 2018 in Ben Hill Griffin Hall at the UF-IFAS, CREC, in Lake Alfred, Florida. The meeting was properly noticed and recorded. The meeting was called to order at 8:30 am by Chairman Hugh Thompson. Roll was called and a quorum was present. Committee members participating were: Mr. Larry Black; Mr. Ned Hancock; Dr. Jeanna Mastrodicasa (telephone); and Mr. Hugh Thompson. Mr. Joe Davis, Jr. did not participate. Others participating were Dr. Harold Browning, Ms. Brandi Goller, and Mr. Jerry Newlin (telephone). Others attending the meeting included Ms. Brandy Brown, Ms. Sharon Garrett (telephone) and Ms. Audrey Nowicki (telephone).

Mr. Black moved to accept the minutes of the October 17, 2018 meeting. The motion was seconded by Mr. Hancock, and with no discussion, passed unanimously.

Mr. Thompson advanced to items on the agenda that required action, as one participant had a time limitation.

Ms. Goller reviewed the ACH fraud protection information involving Wells Fargo Bank and suggested by UF. The cost for the secure system fraud protection is \$15 a month, is being required of all DSOs as greater fraud protection. Mr. Black made a motion to accept the ACH fraud protection with a monthly cost of \$15. The motion was seconded by Mr. Hancock and passed unanimously.

Dr. Browning reviewed a request from Dr. Steve Futch for educational support of the Florida Grower Institute for the rental of the South Florida State College in Avon Park for the Citrus Grower Institute. The rental fee this year is \$3,852 for use of the auditorium and gym. Mr. Hancock made a motion to support the Futch proposal to cover the rental fee of \$3,852 for the use of the auditorium and gym for the Citrus Grower Institute. The motion was seconded by Mr. Black and passed unanimously.

Ms. Goller reviewed the monthly financial summary for December 2017.

Dr. Browning reviewed the final SF 425 Federal Financial Report for the NIFA nuPsyllid project. Due to project underspend, a refund in the amount of \$228,388.45 of the total \$9,000,000 award is being processed for repayment to the Federal Government.

In addition, the final comprehensive report on the nuPsyllid project was provided in the Committee meeting materials and represents the final deliverable for this 5-year project. This report was discussed briefly, and can be found on the public USDA, NIFA REEPORT portal.

Ms. Goller reviewed the FY 2017-18 Operating Budget and it was recommended that no formal revisions are needed at this time.

Dr. Browning reviewed the underspend report on the current project portfolio. It was suggested that in cases where severe underspend is evidenced, CRDF staff correspond with the PI's and solicit response to budget planning for the remainder of the project duration.

Dr. Browning announced the resignation of Ms. Brandi Goller effective February 9, 2018. He acknowledge and thanked Ms. Goller for her hard work and leadership to CRDF. Mr. Thompson also thanked Ms. Goller for her efforts and dedication and wished her well on her new ventures. Mr. Hancock and Mr. Black concurred with the statements of Dr. Browning and Mr. Thompson.

Dr. Browning said the Governance Committee will be working on plans to fill the position.

With no further business, the meeting adjourned at 10:30 am.

Minutes submitted by Brandy Brown