

CITRUS RESEARCH AND DEVELOPMENT FOUNDATION, INC.

Minutes of the Finance and Audit Committee Meeting March 20, 2018

A meeting of the Finance and Audit Committee of the Citrus Research and Development Foundation, Inc. was held on Tuesday, March 20, 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 11:00 am by Chairman Ned Hancock. Roll was called and a quorum was present. Committee members participating were: Mr. Larry Black; Mr. Ned Hancock; and Dr. Jeanna Mastrodicasa. Mr. Joe Davis, Jr. and Mr. Charlie Lykes did not participate. Others participating were Dr. Harold Browning, Mr. Ricke Kress, Jerry Newlin and Mr. John Updike, Jr. Others attending the meeting included Ms. Brandy Brown, Dr. Jackie Burns, Ms. Sharon Garrett (telephone) and Ms. Audrey Nowicki.

Mr. Black moved to accept the minutes of the January 22, 2018 meeting. The motion was seconded by Dr. Mastrodicasa, and with no discussion, passed unanimously.

Dr. Browning reviewed the monthly financial summary for February 2018 and the quarterly investment report.

Mr. Hancock briefly discussed the time of the FY 2018-19 CRDF operating budget draft. Dr. Browning reviewed the timeline in detail with the committee. He reminded the committee that some of the budget numbers are estimates based on current information and will change as new information is available. During the May or June Board meeting is when the final operating budget will be approved.

Dr. Mastrodicasa and Mr. Black discussed approaches to construction of a new CRDF website. The committee discussed the opportunities for improved communication as specified in the 2018 Legislative appropriation to support CRDF HLB research. The communications Sub-committee will be meeting the 1st or 2nd week of April to make further plans to meet these identified needs and to incorporate these plans into the FY2018-19 Operating Budget.

Dr. Browning briefly reviewed the UFICO response and monthly performance report. The committee deferred on a decision to reestablish an active UFICO account and encouraged staff to monitor and report to F&A Committee periodically (6 months).

Mr. Hancock discussed with the committee their preference for the next F&A meeting. It was decided that it will be held the morning before the next BoD meeting, April 24, 2018 in Immokalee.

With no further business, the meeting adjourned at 11:57 am.

Minutes submitted by Brandy Brown