

CITRUS RESEARCH AND DEVELOPMENT FOUNDATION, INC.

**Minutes of the
Finance and Audit Committee Meeting
October 17, 2017**

A meeting of the Finance and Audit Committee of the Citrus Research and Development Foundation, Inc. was held on Tuesday, October 17, 2017 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, Mr. Charlie Lykes and Mr. John Updike. Others attending the meeting included Ms. Brandy Brown and Ms. Sharon Garrett (telephone).

Mr. Hancock moved to accept the minutes of the August 21, 2017 meeting. The motion was seconded by Mr. Black, and with no discussion, passed unanimously.

Ms. Goller reviewed the adjustments to the monthly financial summaries for June and July 2017. Mr. Black made a motion to accept the approved June and July 2017 financial statements as presented. The motion was seconded by Mr. Hancock and passed unanimously.

Ms. Goller reviewed the monthly financial summary for August 2017. Mr. Hancock made a motion to accept the August financial statement as presented. The motion was seconded by Mr. Black and passed unanimously.

Ms. Goller reviewed the annual audit submitted to UF on August 31, 2017 that were provided in materials.

Ms. Goller reviewed the changes to the Tax Form 990. Mr. Black made a motion to accept Tax Form 990 as submitted for approval. The motion was seconded by Mr. Hancock and passed unanimously.

Dr. Browning introduced two of the three Board Elect members to the committee. Mr. Charlie Lykes with Lykes Brothers will be appointed as Board Elect to the F&A Committee and Mr. John Updike with Alcoma will be appointed as Board Elect to the CPD Committee, effective with their being seated on the Board in January 2018.

With no further business, the meeting adjourned at 9:10 am.

Minutes submitted by Brandy Brown