

**CITRUS RESEARCH AND DEVELOPMENT FOUNDATION, INC.**

**Minutes of the  
Finance and Audit Committee Meeting  
June 10, 2015**

A meeting of the Finance and Audit Committee of the Citrus Research and Development Foundation, Inc. was held on Wednesday, June 10, 2015 in the Packinghouse Conference Room at the University of Florida, IFAS, CREC, Lake Alfred, Florida. The meeting was properly noticed and recorded. The meeting was called to order at 9:30 am by Chairman Hugh Thompson. Roll was called and a quorum was present. Committee members participating were: Mr. Larry Black; Mr. Joe L. Davis, Jr.; Dr. Jackie Burns (telephone); Mr. Bob Stambaugh (telephone); and Mr. Hugh Thompson. Mr. Joe L. Davis, Jr. did not participate. Others participating were: Dr. Harold Browning; Ms. Brandi Goller; and Ms. Audrey Nowicki.

Mr. Black moved to accept the minutes of the May 18, 2015 meeting. The motion was seconded by Mr. Stambaugh and passed unanimously.

Ms. Goller reviewed the May 31, 2015 Financial Summary, and responded to questions on variances. Mr. Thompson requested a report on the research and project delivery variances showing what portion will be spent and the unspent amount that will be carried into FY 2015-16.

Mr. Thompson asked how much time remains on the contract with Bunting, Tripp & Ingley, LLC, and it was confirmed that one year remains.

Dr. Browning explained the current operational contracts considered for FY 2015-16 renewal for Project Management and communications. Mr. Thompson suggested the decision on the TIG Project Management renewal be deferred to the Commercial Product Delivery Committee and wait for their recommendation.

Mr. Black moved to approve Staff's recommendations for renewal of the operational contracts with Dr. Syvertsen for Project Management; with Ecostat for IT and website support; with FFVA and Third Party Registrations for regulatory support; with Southeast Agnet and Florida Citrus Mutual for communications and sponsorships; and for support to the Florida State Horticultural Society for publication of citrus papers. Seconded by Mr. Stambaugh, the motion passed.

Discussion of CRDF Research Project Management established that the Research Management Committee had recommended continuation of the TIG Option to renew for both Research Program Management as well as the Project Director Role for the USDA, NIFA, nuPsyllid project. Discussion of these topics focused on the concern that year three expense is again tracking behind budget, and that associated progress likewise is lagging. The committee discussed the need for an outside look at the project and what can be done to ensure that the project meets its goals and fully utilizes the budget provided by USDA. The COO was urged to meet with the advisory committee to seek their counsel on the project and to do everything possible to get the project on track, including considering alternative project management.

With regard to FY 2015-16 revenue, Dr. Browning reported that the MAC Group, at its June 4 conference call meeting, approved continuation of three current contracts with CRDF: (1) year two of the agreement that funds the AgroSource, Inc. project on evaluating HLB suppression, and (2) for years two and three of the agreements that fund both the soil microbes field trials and thermal therapy scale-up projects.

Mr. Thompson suggested adding a portion of the unspent funds on the NIFA contract to the FY 2015-16 CRDF operating budget in the likelihood that project participants will accelerate progress beyond that budgeted in year 4 of the project budgets.

Dr. Browning reviewed the summary of current contracts with TIG. The committee postponed action on these contracts at this time.

There were no further questions on the budget. However, since further committee action on projects and budget considerations are pending, the approval of the budget was postponed until the next meeting.

Mr. Thompson opened discussion of Chairman and Vice Chairman roles for the next year. Mr. Stambaugh made a motion to nominate Mr. Thompson as Chair and Mr. Black as Vice Chair. The motion was seconded by Mr. Black and passed unanimously.

With no new business to report, the meeting was adjourned at 11:25 am.

Minutes submitted by Audrey Nowicki