



## **Minutes of the Finance and Audit Committee Meeting June 13, 2023**

A meeting of the Finance and Audit Committee of the Citrus Research and Development Foundation, Inc. was held on Tuesday, June 13, 2023, at 9:00 a.m. by Zoom conference. The meeting was properly noticed and recorded. The meeting was called to order at 9:00 a.m. by Chairman Ron Mahan. Roll was called, and a quorum was present. Finance and Audit Committee members present were Rob Atchley, Ron Mahan, Eric Rohrig and Matt Story. Also participating were Rick Dantzler, Steve Futch, Audrey Nowicki, and Morgan Porter.

Mr. Atchley moved to approve the minutes of the May 23, 2023 Finance and Audit Committee meeting. The motion was seconded by Dr. Rohrig and passed unanimously.

Chairman Mahan reviewed the May financial summary. There was discussion as to the value of booking the liability by journal entry at the same time that the CRAFT funds have been received to give a more accurate account of the cash status. Mr. Atchley moved to accept the May financial statement as presented. The motion was seconded by Mr. Story and passed unanimously.

Discussion continued with the fiscal year 2023-2024 budget, for which the Committee deferred approval in May until after the Research Management Committee's June meeting to have a better estimate of the new projects to include in the budget. Mr. Dantzler summarized the Funding Projections outlined on page E-5 of the draft budget. He noted that the projects currently under consideration, from the Gamechangers and the Antimicrobial treatments with OTC RFPs, as well as the off-cycle projects, have been included in the total committed projections. Mr. Atchley moved to recommend approval of the draft 2023-24 Budget as presented. The motion was seconded by Mr. Story and passed unanimously.

The list of annual Miscellaneous Contracts was reviewed. Of note was the increased sponsorship to AgNet in 2022-2023 as a result of new funding of \$5,000 for the Grower Citrus Show in Fort Pierce in April, an event not previously supported. Mr. Atchley suggested capping the AgNet sponsorship funding at \$10,000 in FY 2023-24. There was also discussion of the FFVA contract which provides a retainer fee to have Mike Aerts and his regulatory expertise at our disposal. Mr. Atchley made a motion to recommend that the Board accept and approve the list of proposed 2023-24 miscellaneous contracts. The motion was seconded by Dr. Rohrig and passed unanimously.

With no further business, the meeting adjourned at 10:10 a.m.

Minutes submitted by A. Nowicki