

CULTURAL COUNCIL OF GREATER JACKSONVILLE
FINANCE COMMITTEE MEETING
January 10, 2019

MINUTES

Finance Committee Members Present: Claudia Baker and Pam Smith

Staff Present: Cedric Lewis, Christie Holechek

Board Members Present: Ann Carey and Chris Lazarra

Call to Order: Committee Member Pam Smith called the meeting to order at 11:06 am.

1. Scott Newsom, CPA, reviewed the draft audit report with the Finance Committee. Mr. Newsom indicated that the audit report has an unqualified opinion and that the audited financial statements present fairly, in all material respects, the position of the organization as of 9/30/18 in accordance with GAAP. The Finance Committee has adopted the best practice of asking staff leave the room so the Finance Committee could meet with the auditor privately to discuss any matters that may be best addressed without staff present.
2. The December 13, 2018 minutes were unanimously adopted.
3. Mr. Lewis presented the YTD December 2018 financial results. YTD, the CCGJ is running a \$15,665 deficit which is better than the budgeted \$28,033 deficit (due to Arts Awards fundraising timing). Expenses are running less than budget due to the executive director timing.
4. Christie Holechek presented the previously requested DIA and Water Street garage payment schedules and explained the schedules will be updated as new information is received.
5. The meeting was adjourned at 12:42 pm.

Respectfully submitted,

Cedric Lewis, Director of Finance