



**Audit, Accountability, and Governance
Committee Meeting Agenda**

**Tuesday, August 5, 2025
2:00 p.m. (EDT)**

By Teleconference
**Call-in Number: 321-234-5533
Conference ID: 799 407 549#**

Agenda Items	
Call to Order	Rodney Cruise
Agenda <ul style="list-style-type: none">Public CommentMinutes, May 13, 2025Interim Financial Statements March 31, 2025	<div>Rodney Cruise</div> <div>Rodney Cruise</div> <div>Denise Swanson</div>
Closing Remarks	

May 13, 2025, Minutes



Draft Minutes of a Regular Meeting of the Space Florida Audit, Accountability, & Governance Committee

A Regular meeting of the Space Florida Audit, Accountability, & Governance Committee was held on May 13, 2025. The meeting was called to order at 3:00 pm (EDT).

BOARD MEMBERS PRESENT:

Rodney Cruise (Chair)
Alexis Lambert
Jonathan Satter
Matt Bocchino
Kevin Daugherty

SPACE FLORIDA SENIOR MANAGEMENT PRESENT:

Rob Long
Howard Haug
Denise Swanson

Guests:

David Knowlton, Partner Carr, Riggs, and Ingram, LLC

Denise Swanson welcomed committee members and stated the meeting is being conducted in accordance with the Sunshine and Public Record Laws of Florida.

A quorum being present, Rodney Cruise, called the meeting to order.

There were no public comments

Mr. Cruise presented and requested approval of the minutes of the March 3, 2025, Audit, Accountability, and Governance Committee Meeting.

Alexis Lambert made a motion to approve the minutes of March 3, 2025, Audit, Accountability, and Governance Committee meeting minutes which was seconded by Jonathan Satter and passed unanimously.

The second item on the agenda was presented by Mrs. Swanson, the review of the Audit, Accountability, and Governance Committee Charter to decide if any updates or changes should be proposed. It was decided that no updates or changes were needed.

The third item on the agenda presented by Mrs. Swanson was the 1st Quarter Interim Financial Statements for the three-month period ended December 31, 2024. The report titled "Total Compiled Statement of Revenue and Expenses for the period ended December 31, 2024, was included in the advanced package.

Jonathan Satter made a motion to recommend the full board approve the issuance of the 1st Quarter Interim Financial Statements for the three-month period ended December 31, 2024,



which was seconded by Alexis Lambert and passed unanimously.

Mrs. Swanson presented the “Required communications” from the auditor (Carr, Riggs and Ingram) and the Space Florida Financial Statements for the Year Ended September 30, 2024.

Jonathan Satter made a motion to recommend that the full board approve the issuance of the annual financial statements for the twelve-month period ended September 30, 2024, which was seconded by Alexis Lambert and passed unanimously.

CLOSING REMARKS & ADJOURNMENT

The Chair requested any further questions or comments. There being none, the Chair thanked everyone for the discussion and involvement and adjourned the meeting at 3:10 pm (EDT)

Interim Financial Statements March 31, 2025

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Total Compiled Statement of Revenues and Expenses

Period Ending March 31, 2025

Unaudited

In 000's

	Total Budget		Q1 Actual		Q2 Actual		Forecast	Total Actual and Forecast	Budget Remaining			
Operating Revenues												
State Appropriated Revenue - OPS	\$	16,500	\$	4,125	\$	4,125	\$	8,250	\$	16,500	\$	-
Other Revenue		3,865		944		1,002		1,526		3,472		393
Total Operating Revenues	\$	20,365	\$	5,069	\$	5,127	\$	9,776	\$	19,972	\$	393
Operating Expenses												
Salaries & Other Related Costs	\$	12,333	\$	2,096	\$	2,869	\$	5,936	\$	10,901	\$	1,432
Contract & Subcontract Services		1,197		242		167		544		953		243
Utilities & Maintenance		4,110		1,215		1,630		2,140		4,985		(875)
Travel & Entertainment		418		84		100		180		365		53
Business Recruitment & Investment		543		140		65		279		483		60
General & Administrative		1,765		412		564		639		1,615		149
Total Operating Expenses (Excluding Depreciation)	\$	20,365	\$	4,189	\$	5,395	\$	9,719	\$	19,303	\$	1,062
Change in Net Assets Due to Operations	\$	-	\$	880	\$	(268)	\$	57	\$	669	\$	(669)