

MINUTES
CLAY COUNTY UTILITY AUTHORITY
MIDDLEBURG, FLORIDA
January 2, 2019

The Audit/Finance Committee of the Board of Supervisors of the Clay County Utility Authority (CCUA) met in Special Session in the CCUA's Conference Room B at 3176 Old Jennings Road, Middleburg, Florida, on the above-stated date.

Item No. 1 – Call to Order

Mr. Welch called the meeting to order at 1:02 P.M.

Item No. 2 – Roll Call

Committee members Mr. Davis and Mr. Welch were in attendance. Chairman Buck and Mr. Kloss also attended the meeting.

Also present were Chief Operations Officer Jeremy Johnston, Chief Financial Officer Jeff Wesselman, and Grady H. Williams, Jr., legal counsel to the CCUA.

Item No. 3 – Discussion regarding the preparation of and the presentation of the 2017/2018 Fiscal Year Audit

Mr. Zach Chalifour of James Moore & Co. P.L., reviewed the PowerPoint presentation prepared by his firm and the results of the 2017/2018 Fiscal Year Audit. They briefly discussed with the Committee the firm's Independent Auditor's Report and other schedules included in the Financial Statements.

Mr. Chalifour provided information and responded to various questions regarding the CCUA's debt ratio, restricted and unrestricted cash flow, financial position as compared to other entities, and other financial matters.

Item No. 4 – Committee Action

After discussion, Mr. Davis moved, seconded by Mr. Welch and carried 2-0, to accept the 2017/2018 Fiscal Year Audit for presentation to the Board at the meeting on January 2, 2019.

Item No. 5 – Public/Supervisor Comments - None

Item No. 6 – Adjournment

Acting Committee Chairman Welch adjourned the meeting at 1:55 P.M.




Matthew D. Welch, Acting Committee Chairman

Audit/Finance Committee
Wendell Davis
Matt Welch