

AUDIT COMMITTEE MEETING MINUTES

PANAMA CITY – BAY COUNTY AIRPORT AND INDUSTRIAL DISTRICT

Opening:

The Audit Committee Meeting of the Panama City-Bay County Airport and Industrial District was called to order at 2:30 p.m., October 16, 2023 by Chair Will Cramer.

Roll was called. In attendance were: Mr. Ben Lee, Senior Vice President of Hancock Whitney Bank, Mr. Joey Ginn, Market President of Centennial Bank and Chair Will Cramer.

Airport Staff included Ms. Darlene Gordon, CFO, Ms. Gerri Lynn Faircloth, Procurement Manager, Mr. Parker McClellan, Executive Director and Ms. Jennifer Shuler, Legal Counsel. Airport Staff will only serve in an advisory role.

Ms. Gerri Faircloth explained that this meeting was to review the evaluation scores. She explained that during this time everyone would be able to discuss the scores, ask questions and receive any clarification on the responses as needed. Ms. Darlene Gordon, Director of Finance, presented some key points to consider when choosing the Auditor such as airport experience, size of the firm, experience with auditing a special district, cost, and the types of financial statements that they prepare. Other considerations discussed were the audit report and additional charges not included in pricing.

Ms. Jennifer Shuler reminded the Committee that any conversation with Staff was information only, and should not influence the scoring decision in any way. She said that the Committee should confine their scoring to the proposals that were submitted.

The Committee discussed, reviewed and adjusted some of their scores. The final totals were:

<u>Firm</u>	<u>Technical Response Points</u>	<u>Cost Points</u>	<u>Total Points</u>
Tipton, Marler, Garner & Chastain	232.00	19.88	251.88
Mauldin & Jenkins	225.00	17.35	242.35
James Moore & Co.	197.00	20.00	217.00

Based on the rankings, Chair Cramer asked for a motion to forward to the Board the recommendation to award the Audit Services contract to Tipton, Marler, Garner and Chastain. This recommendation will be presented at the next monthly Board Meeting.

Mr. Ginn made a motion to forward to the Board of Directors the recommendation of contract award to Tipton, Marler, Garner and Chastain for Audit Services, and Mr. Lee seconded the motion. The vote was taken and the motion passed unanimously.

Adjournment:

The meeting was adjourned at approximately 3:12 p.m.

Next meeting scheduled:

October 25, 2023 – Board Meeting 9:00 a.m.

Lisa Brady, Executive Assistant

Will Cramer, Chair