



Minutes
Cultural Council of Greater Jacksonville
Finance Committee Meeting
Tuesday, September 8, 2020
2:00 PM - 4:00 PM ET

Committee Members Present: Lisa Johnson, Ann Carey, Kirsten Doolittle

Committee Members Absent: Kemal Gasper

Staff Present: Joy Young

Guests: Dawn Brady (EBS), Taletha Mitchner (EBS), CM Michael Boylan, Jannet Walker-Ford

A. Call to Order

The finance committee meeting was called to order by Chair Lisa Johnson at 2:03 pm. A quorum was present.

B. Review and Approval of Minutes

Minutes from the meetings of 7.7.2020 and 8.11.2020 were approved.

C. Review Budget

The financial dashboard and business intelligence report were reviewed. This year is trending towards performance unfavorable to budget; however, with the eventual addition of PPP and Cares Act revenues as other income,, the year will end in the black with carry-over into FY21. Dawn Brady noted that both revenue and expenses were larger than originally budgeted due to the increase of programs provided by the CCGJ (dollars flow in and flow out). Joy Young also noted that the Arts Awards performed better than budget.

D. Other Business

- FY 2021 Budget Highlights - Income & Expenses

Joy Young reviewed highlights of the FY2021 budget. It was agreed that the full board will meet again in September so they can have a view of the completed budget before it comes to them for final approval in October. Joy will be sending out the full budget to the finance committee, for their deep review, within the next few days.

- Finance and Bookkeeping RFP Review

EBS were asked to leave the call while the Finance and Bookkeeping services were discussed. The committee agreed to use the same kind of selection process as when the new audit firm was hired. Four proposals were received by three vendors. **The committee will meet to discuss/review the work requirements and to develop the review criteria.** Joy discussed how her intention to employ a hybrid solution for the accounting/bookkeeping work, comprised of both internal staff and external vendor resources with any additional staffing

requirements built into the FY21 budget. Transition to the new firm/solution will occur after the audit is complete later this fall.

With respect to the audit, Joy is meeting with the Abare firm to confirm the audit timeline.

E. Public Comment

There was no public comment. Joy was asked about the DCA presentation taking place this Thursday - she will send out the call-in information so interested board members can listen in.

F. Closing

The meeting was adjourned at 3:29pm.

where was joy on the RFPs for finance? criteria baseline?

unanimous recommendation to develop the correct selection of criteria to the selection process

interview with joy tomorrow, take notes from recording