

LCEFA Meeting Minutes

March 29, 2024

1st Floor Board Room--Capital City Trust Company Building 304 E.
Tennessee Street (Corner of Tennessee and Calhoun)

Members Present – Chairman Ramsay Sims; Todd Sperry, Curt Bender, and Tom Proctor. Richard Givens attended by phone.

Also in attendance were Assistant Executive Director Michael Kramer; and Executive Director Fran Gilbert

The meeting was called to order by Chairman Ramsay Sims at 9:00 am

Approval of Minutes

Motion by Todd Sperry, seconded by Tom Proctor to approve the minutes of December 13, 2023 meeting as distributed to the members. Motion passed unanimously.

Audit Status

Michael Kramer reviewed the 9/30/2023 Audited Financials with the Board. He reported that the audit was filed on time for the 4th year in a row. He noted the opinion on the financial status was unmodified. The audit found no deficiencies in the internal controls. There were some findings regarding compliance—the same ones in previous reports relating to the bond debt relative to earnings. It was noted that these issues will be resolved when LCEFA disposes of the property and bonds. It was noted that overall, the auditor’s report was good and that it accurately represented the organization’s financials.

Adjourn

Tom Proctor moved to adjourn the meeting at 9:38 am and Todd Sperry seconded. Motion passed.