

MINUTES OF THE AUDIT COMMITTEE OF THE BOARD OF SUPERVISORS OF  
THE GASPARILLA ISLAND BRIDGE AUTHORITY  
January 13, 2022

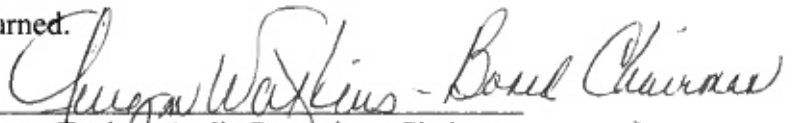
The Finance/Audit Committee Meeting was called to order at 10:45am in the GIBA administration building. Members present were Chairman Drew Tucker and Jay Feinberg participated via Zoom, Ronald Drake, Randy Hicks, Jean Hoysradt, Jon Reecher, Ken Richardson, and Ginger Watkins. Also present Executive Director Kathy Banson-Verrico, independent auditor Tom Cramer from Suplee, Shea, Cramer, and Rocklein PA., and GIBA attorney Rob Berntssen.

The first order of business was to review the FY21 draft audit. Tom Cramer reviewed each page of the audit, and the following changes were recommended:

Management Report – page 3 Financial Highlights- Add a sentence explaining that the increase in revenue for FY21 was related to recovered traffic flows as compared to the FY20 traffic downturn related to COVID 19.

On motion by Watkins and seconded by Hoysradt the changes were approved. Tom Cramer will modify, and the final draft will be presented for approval at the February 23, 2022 Quarterly Board meeting.

There being no further business the meeting was adjourned.

  
Drew Tucker, Audit Committee Chairman  
*in absence of Audit Chairman*