

FLORIDA HEALTH INSURANCE ADVISORY BOARD

Audit Committee Meeting Minutes

Monday, July 15, 2013

10:00 A.M.

Via Teleconference

Tallahassee, Florida

Committee Members Present:

W. Adam Clatsoff, Chair

Mark LaBorde

Mark S. McGowan

Others Present:

Michelle Newell, Executive Director

I. Call to Order

W. Adam Clatsoff, committee chair, called the meeting to order at 10:05 A.M.

II. Roll Call

Michelle Newell conducted a roll call, noting the presence of a quorum.

III. Antitrust Statement

Ms. Newell reviewed the antitrust statement provided the materials packet.

IV. Approval of Minutes

The Chair presented the September 19, 2012, committee meeting minutes for adoption, noting that members had been provided with advance copies. Mr. Clatsoff motioned for adoption of the minutes as written which was seconded by Mark McGowan. The minutes were adopted as written without objection.

V. 2010/2011 Independent Audit Reports

Ms. Newell was recognized to lead a discussion and review of the 2010/2011 Independent Audit Reports. She noted that there were no new recommendations. Following discussion, Mr. Clatsoff moved to adopt the audit reports and recommend to the Board of Directors. Mr. LaBorde seconded the motion and it was passed without objection.

VI. 2012 Audit Engagement

Ms. Newell provided an overview of the Audit Engagement Letters from Purvis Gray & Company for performance of the 2012 Independent Audits. Upon review, Mr. McGowan moved to engage the Purvis Gray & Company firm for conduct of the stated audits in accordance with the terms outlined. Mr. Clatsoff seconded the motion and it was passed without objection.

VII. Administrative Update

Ms. Newell was recognized for an update on operations. She noted that the administrative assessment was billed in the end of May.

VIII. Executive Director Monthly Fee

Based on the September 2012 recommendation to engage Ms. Newell in a permanent contract and re-evaluate the monthly fee after six months, Mr. Clatsoff motioned to ratify the current \$5,000 fee. The motion was seconded by Mr. LaBorde and was passed unanimously by the committee and will be presented to the Board as part of this report at the next meeting.

IX. Adjourn

Having no other business, the Committee meeting was adjourned.