



MINUTES

GLYNN COUNTY AIRPORT COMMISSION AUDIT COMMITTEE

Special Called Meeting

Monday, March 8, 2021

PRESENT

WAYNE JOHNSON, Chairman – Golden Isles Development Authority, Audit Committee
KEVIN RUNNER – GCAC Commissioner Audit Committee
AL MCKINNON – GCAC Commissioner Audit Committee
BILL AUSTIN– Golden Isles Development Authority, Audit Committee
GREGORY CHAPMAN, CPA – Nichols, Cauley and Associates via video conference
CHRISTOPHER MCGUIRE, CPA - Nichols, Cauley and Associates via video conference
HILLARY STRINGFELLOW – Legal Counsel for GCAC
ROBERT BURR – GCAC Executive Director
SHAWNA WILLIAMS – GCAC Airport Finance and Administration Manager
VERNON BESSING – GCAC Airport Facilities and Operations Manager
TERRA WINSLETT – GCAC Airport Property & Marketing Manger
KATHERINE KISSLING – GCAC Airport Senior Administrative Coordinator
TIFFANY LANDRY – GCAC Airport Staff Accountant

The Special Called meeting of the Glynn County Airport Commission (GCAC) Audit Committee was held at 9:30 a.m. at the Brunswick Golden Isles Airport conference room.

Call to Order -The meeting of the GCAC Audit Committee was called to order by Chairman Wayne Johnson at 9:30 a.m. He welcomed the attendees. Chairman Johnson acknowledged Nichols Cauley and Associates Gregory Chapman and Christopher McGuire who participated via video conference. Attendees in the audience identified themselves for the benefit of those attending via video conference.

Election of Chairman – Wayne Johnson opened the floor for nominations for Chairman of the Audit Committee.

Commissioner Runner made a motion to nominate Al McKinnon to be Chairman. Bill Austin seconded the nomination of Al McKinnon.

Chairman Johnson asked for additional nominations from the floor. None were stated.

The motion carried unanimously: 4-0.

Wayne Johnson nominated Bill Austin as Vice Chair. Al McKinnon seconded the nomination. No other nominations were made. **The nomination carried: 4-0.** Wayne Johnson congratulated Al McKinnon and Bill Austin on their new Audit Committee roles.

Approval of Minutes – Wayne Johnson presented the September 15, 2020 Airport Commission Audit Committee meeting minutes for approval. Copies were provided to all attendees. He requested any additions or corrections. None were stated.

Commissioner McKinnon made a motion to accept the Audit Committee meeting minutes for September 15, 2020. Bill Austin seconded the motion and it carried unanimously: 4-0.

Wayne Johnson explained that the purpose of the meeting is to hear the audit report for Fiscal Year 2019/2020. He introduced Greg Chapman to present the report.

Audit Report - Mr. Chapman thanked the Audit Committee. He explained that Nichols Cauley and Associates are the auditors for both Glynn County and the Glynn County Airport Commission. This audit was performed for the Airport Commission as of June 30, 2020.

The discussion included results of the audit, financial trends, and other issues. He explained that the audit was performed in accordance with Auditing Standards Generally Accepted Accounting Principles and (GAAP) and Governmental Auditing Standards (GAS). The objective was to provide reasonable, but not absolute, assurance that the basic financial statements are fairly presented.

The auditors rendered an unmodified “clean” opinion on the basic financial statements. The financial statements are presented fairly in accordance with accounting principles generally accepted in the United States (GAAP).

The auditors presented staff recommendations – to continue implementation of GASB 87 which would affect the balance sheet for Fiscal Year 2022. Also mentioned was GASB 89 which may affect GCAC financial statements if funds are borrowed for capital improvements.

Wayne Johnson requested any questions from the Audit Committee. He summarized that there are no significant findings or items to follow up on other than pension entries. Gregory Chapman confirmed that there were no significant findings or material weaknesses in the audit.

Mr. Johnson thanked the auditors explained that the audit report must be accepted by the Audit Committee, Airport Commission, and the Development Authority. He asked for a motion to accept the audit report as presented.

Kevin Runner made a motion to accept the audit report. Bill Austin seconded the motion and it carried unanimously: 4-0.


Wayne Johnson thanked the auditors and congratulated staff on a clean report.

Shawna Williams thanked the staff.


Wayne Johnson asked for a motion to adjourn.

Commissioner McKinnon made a motion to adjourn. Commissioner Runner seconded the motion and it carried unanimously: 4-0. The Glynn County Airport Commission Audit Committee meeting was adjourned at 9:50 a.m.



Al McKinnon, Chairman

Bill Austin, Vice Chairman

Katherine Kissling, Attest

Date