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Minutes of Audit Committee Meeting (Zoom)
January 7, 2026

Committee Members Present: Stacey Corley, Mike Quillen, Susie Bowie, and Kim Farrell

Staff: Andrea Hunt, Erin Duggan

Auditors: Darby Beaverson, CPA, Teal Strammer, CPA, Anna Portnova, CPA

All attendees joined via Zoom and the meeting began at 2:00 pm.

Darby and Anna introduced themselves since they were new to the audit this year. Teal remains on the team as the client relationship manager. Darby indicated that VSC was given a clean unmodified opinion meaning there are no material misstatements. She reminded the committee that there were no material misstatements or internal control issues. Darby and Anna presented the financial statements for the year ended September 30, 2025. Andrea reminded the audit committee the audit represents the operations portion of the organization.

Darby reviewed the statement of financial position and pointed out the increase in operating leases. This increase is due to several leases being renewed and extended. She noted the Statement of Functional Expenses are a strong indicator of how the organization uses their funding. The allocation is provided by VSC and is an estimate which the auditors then do some testing of these balances. Darby recommends these estimates are reviewed annually to be sure any changes during the year are properly reflected in the allocation. Finally, Darby mentioned Note G of the financial statements shows VSC's strong cash position and stability based on liquidity and availability of financial assets.

The meeting was then opened up for questions from the committee. Susie Bowie inquired about how the percentages are determined for the Statement of Functional Expenses. Erin explained that VSC determines the allocations based on time staff work on County vs. Operational duties.

Darby and Anna led the discussion while VSC staff left the meeting to allow the audit committee time for private discussions with the auditors.

Stacey Corley made a motion to approve the financials as presented, Mike seconded. The committee approved unanimously, and it will be placed on the agenda for the January Board meeting.

Susie Bowie thanked everyone for their hard work and effort.

The meeting was adjourned at 2:31 pm.