



FINANCE/AUDIT COMMITTEE MEETING  
SEPTEMBER 12, 2024  
3:00 PM

IN ATTENDANCE:

COMMITTEE MEMBERS:

Tricia Ory\* '96, '97, Chair

Sarah Excell '07

Brady Quirk Garvin '08

Mitsy Mangum\* '86

Chappy McKay '86

Justin McLain\* '98

Catherine Murray-Smith

Bill Penney '89 (Development Chair)

Sherri Snipes-Williams

*\*Indicates member of audit committee*

**BOARD CHAIR:** KEITH SAULS '90

**CEO:** Dan Frezza

**CFO/COO:** J. R. BARNHART

MINUTES

- **Call to Order:** Ms. Tricia Ory, Chair, called the meeting to order at 3:00 PM. She welcomed everyone and stated that notice of the meeting was made in accordance with the South Carolina Freedom of Information Act.
- **Approval of Committee Minutes:** A motion was called for by Ms. Ory to approve the May 2024 Finance Committee Meeting minutes. **Ms. Mitsy Mangum moved to approve the minutes and Mr. Justin McLain seconded the motion.**
- **Presentation of FY2024 Audit report:** Ms. Ory introduced Sabrina Preston, Partner at Forvis Mazars LLP. Ms. Preston reviewed the audited financial statements, notes, and discussed any changing accounting standards that may impact the Foundation. Ms. Preston also performed the required communication with the Audit Committee. She stated that the Foundation received a clean unqualified audit report. Ms. Ory discussed the motion that goes to the full board to approve and accept the audited financial statements. A motion was called for by Ms. Ory to approve the FY2024 Audit report. **Mr. Bill Penney moved to approve the FY24 Audit report and Mr. Justin McLain seconded the motion.**

- **Budget FY2025:** Mr. Barnhart reviewed the proposed FY2025 budget in detail and explained any changes over prior year. A motion was called for by Ms. Ory to approve the Fiscal Year 2025 budget. **Mr. Chappy McKay moved to approve the FY25 budget and Ms. Mitsy Mangum seconded the motion.**
- **There being no further business, the meeting was adjourned at 3:55 PM.**