

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
FLWIB Offices, Conference Room B
June 25, 2014

ATTENDANCE: Members: Bob Doebelin, John Garvey, Ann Scheetz, Ken Riemer, Bonnie Percy
Absent: Tom Kelly, Charles Schillaci,
Staff: Karen Springmeier, Debbie Sowards, Dinah Brennan, Barbara Murphy
Guests: Gerald Archibald, Mark Waterstram

NON PROFIT REVITALIZATION ACT REQUIREMENTS & ANNUAL AUDIT – Gerald Archibald, The Bonadio Group
Mr. Archibald presented the Non Profit Revitalization Act Requirements to the committee. He noted that guidance for this Act will be available in July. Discussion amongst the committee and Mr. Archibald ensued. Mr. Archibald provided the committee with a checklist of requirements. This checklist will be filled out by WIB financial staff and reviewed by the Finance and Audit Committee. The committee and The Bonadio Group will work toward compliance of this Act between now and the end of 2014. Mr. Archibald presented the annual audit information for the PY'13 Audit.

APPROVAL OF MINUTES

Motion to approve minutes from April 30, 2014 was made by Ms. Scheetz and seconded by Mr. Garvey. Minutes were approved as written.

FINANCIAL STATEMENTS – May 2014

Ms. Sowards discussed financial statements through the end of May 2014. The WIB, as a whole, is on track to meet or exceed the 80% expenditure required for PY'13. The contractor budgets for PY'13 should currently be at just over 90% spending level. Each county was reviewed and currently, the Ontario County Youth spending is at 52.04%. Mr. Brian Young of Ontario County requested that the committee grant them a waiver for not spending their full youth allocation. Ontario County noted in their discussion with Ms. Sowards that they, as last year, intended to provide incentives for youth to attend and complete the GED/High School Equivalency. However, youth enrollment declined compared to last year; youth are obtaining unsubsidized employment and enrollment in the new TASC (formerly GED) program has declined considerably. Ontario County has, however, transferred funds to use for work experience. A motion to approve Ontario County's waiver of Youth Spending was made by Ms. Scheetz, seconded by Mr. Riemer. Mr. Garvey abstained. All in favor. Motion carried.

FINANCIAL STATEMENTS & COMMITTEE MEETING TIMES

Discussion regarding the timeliness of the committee receiving the financial statements transpired. Ms. Sowards noted that she receives the information for the financial statements by the 15th of each month; statements are then completed after the submission of monthly state reports on the 20th. Draft statements are then completed and then sent to Ms. Murphy to review them. The Finance and Audit Committee meets on the last Wednesday of each month; however, if this day falls within only a few days of the 20th, the likeliness of the committee being able to review the statements a week (or even a few days) in advance is highly improbable. The committee discussed a possible date/time change of the committee meeting. **Action: Ms. Brennan will poll the Finance and Audit Committee regarding possible change of date and/or time of the monthly meeting.**

REVIEW OF QUARTERLY REPORTS

- a. County Spending
- b. Vendor History
 - i. A motion to approve was made by Mr. Riemer, seconded by Ms. Scheetz. All in favor. Motion carried.

WORK PLAN

The committee determined to add the possible alternative meeting date and/or time to the work plan. Also, update the Revitalization Act for a review of the checklist after completion by the WIB financial staff. The committee has noted they would like to remove the "Impact of Strategic Plan on F&A Committee". Ms. Springmeier has submitted a proposal for H1B additional opportunities, in accordance with the first item on the current work plan.

OTHER BUSINESS

The committee discussed a possible "Go-To" meeting for August, instead of the scheduled July 30th meeting.

Next scheduled meeting: GoTo meeting on Wednesday, August 27, 2014.

A motion to adjourn was made by Mr. Garvey and seconded by Mr. Riemer. All in favor, motion carried.

Respectfully submitted by:
Dinah Brennan
Executive Assistant