

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
GO-TO MEETING – Wednesday, August 27, 2014

ATTENDANCE: Members: Bob Doebelin, Ken Riemer, Charles Schillaci
Absent: Tom Kelly, Bonnie Percy, John Garvey, Ann Scheetz
Staff: Debbie Sowards, Dinah Brennan, Barbara Murphy

APPROVAL OF MINUTES

Motion to approve minutes from June 25, 2014 was made by Mr. Riemer and seconded by Mr. Schillaci. Minutes were approved as written.

FINANCIAL STATEMENTS – June 2014

Ms. Sowards discussed financial statements through the end of June 2014. We have met or exceeded the 80% expenditure required for PY'13 in all funding areas. Carry-over from PY'13 into PY'14 has not yet been determined but Ms. Sowards projected we will have some. The only issue in the contractor spending report was the Ontario County Youth spending, which was approved in the previous meeting by the finance and audit committee. Ms. Sowards noted that more PY'14 training obligations will begin to be submitted with the start of the new school year.

PY'13 AUDIT UPDATE

Ms. Sowards noted that The Bonadio Group was on-site in June and early August to perform the audit. As of now, there have been no reported findings. Bonadio is scheduled to attend the next finance and audit committee meeting. Mr. Doebelin noted that Bonadio met with him as part of the process, as well as Ms. Springmeier.

REVIEW OF QUARTERLY REPORTS

- a. Contractor Spending – previously discussed as part of the financial statements.
- b. Vendor History – sent to finance and audit committee for review

SIDE NOTE- Mr. Doebelin requested information on the advanced manufacturing grant program. Ms. Sowards noted that Eric will monitor documents for the program over the next few weeks. There is a year and a half left of the program but the WIB has applied for a no-cost extension due to spending under budget.

WORK PLAN

Ms. Sowards noted that a poll was sent to committee members regarding a change in meeting time/date. The majority decision was to remain with the same date/time. **Action: Ms. Sowards will add the Audit Presentation and the 990 to the work plan.** Discussion regarding committee members' receipt of Financial Statements in a timely manner ensued. Ms. Sowards discussed the timeline of creating the statements and possible issues that arise that could alter the committee receiving the statements in a timely fashion, such as; the date the meeting falls on and if Ms. Murphy is available/in office to review them. The committee requested the staff inquire about allowing Ms. Murphy to have remote access. **Action: Staff will discuss possible remote access for Ms. Murphy, with Ms. Springmeier.**

OTHER BUSINESS

None

Next scheduled meeting: September 24, 2014 at 3p.m. – FLWIB Offices, 41 Lewis Street, Geneva

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

Respectfully submitted by:
Dinah Brennan
Executive Assistant