

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
FLWIB Offices, 41 Lewis Street, Geneva, NY
Wednesday, October 30, 2015

ATTENDANCE: Members: Bob Doeblin, Charlie Schillaci
Absent: Bonnie Percy, Bob Trouskie, Tom Kelly, Ann Scheetz
Staff: Karen Springmeier, Debbie Sowards, Dinah Brennan, Barbara Murphy

APPROVAL OF MINUTES

Motion to approve minutes from September 30, 2015 was made by Mr. Schillaci, seconded by Mr. Doeblin. All in favor, motion carried.

FINANCIAL STATEMENTS & COUNTY SPENDING (SEPTEMBER)

Ms. Sowards reviewed the financial statements and county spending. She noted that cash is usually requested weekly but due to a four week period in which the system was shut down, cash needed to be ordered for those weeks prior to the shutdown. This information explains the reason for the excess of cash on hand at this time. Only 25% of Adult and Dislocated Worker funding was allocated for the first quarter, thus restricting the county's ability to meet spending goals. The staff request the committee does not hold the county's to their goals due to the lack of funding available. The committee agrees. Youth funds have been fully allocated. Administrative funding is over budget due to membership dues and contracts that are paid in the first quarter.

VENDOR HISTORY

The committee reviewed and approved the vendor history report.

RESCISSION

Ms. Springmeier noted that the rescission was about .02% of Adult, Dislocated Worker, and Administrative spending, which amounted to \$2,000. Staff has adjusted and spending will be on track for the rest of the program year.

BONADIO- PEER REVIEW LETTER

Bonadio is required to have a peer review annually. The letter report they receive should be provided to F&A for their review. A copy will be obtained and provided to the committee.

WORKPLAN

The committee noted the addition of the increased fundraising needed for next year's "Finger Lakes Works...with their hands!" Event due to the loss of the NYSDOT Careers in Construction Grant this year is still in progress as the event committee looks into other funding sources. The audit presentation will take place at the November 18th board meeting. Ms. Murphy is currently reviewing the draft 990 report.

OTHER BUSINESS

Ms. Springmeier noted that a health insurance broker is being used by the FLWIB, Inc. staff to determine the upcoming year's healthcare plans. The increase of about 12% for health insurance costs will be split with staff. The FLWIB will only need to pay 6% of the increase. The budget accounts for a 10% increase in costs therefore there is funding leftover in budget.

Next scheduled meeting: Wednesday, December 16, 2015 at 9am via Go-To Meeting or in person (TBD).
The meeting adjourned at 9:26a.m.

*Respectfully submitted by:
Dinah Brennan,
Executive Assistant*