

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
41 Lewis Street, Conference Room B
Tuesday, October 18, 2016

ATTENDANCE: Members: Bob Doebelin, Charlie Schillaci, Bob Trouskie (via phone), Bonnie Percy, Ann Scheetz
Absent: Tom Kelly
Guest: Mark Waterstram and Lauren Valerio
Staff: Karen Springmeier, Debbie Sowards, Dinah Brennan, Barbara Murphy

APPROVAL OF MINUTES

A motion to approve the minutes was made by Mr. Schillaci, seconded by Mr. Trouskie. All in favor, minutes approved.

WORKPLAN

- Ms. Scheetz requested an update on committee membership. Ms. Springmeier noted that membership is on target for this committee.
- Ms. Springmeier noted that staff continues to look for funding opportunities for the youth career days.
- Ms. Springmeier noted that the MCC/FAME Grant has ended. The four consultants hired got about 40 employers to sign up for the 5% Pledge.

THE BONADIO GROUP – AUDIT UPDATE

Mr. Waterstram presented the draft audit to the committee. He noted the audit went well and there were no major issues. Mr. Schillaci motioned to enter into executive session, Ms. Scheetz seconded. Executive session was held from 9:17am to 9:28am.

FINANCIAL STATEMENTS & COUNTY SPENDING

Ms. Sowards reviewed the first quarter expenses and training obligations. She noted that spending should be at about 20%. Yates County is revisiting their budget with the change in staffing. Ms. Sowards reviewed the training obligation spreadsheet. The committee reviewed the individual contractor's goals for ITAs and OJTs in comparison to where they are at as of now. **Action: Staff to check on options if funding is depleted and a county has not met their goal (add to Workplan).** A motion to approve the vendor history report was made by Ms. Scheetz, seconded by Mr. Schillaci. All in favor, motion carried.

CARRYOVER

Ms. Sowards reviewed the updated budget, which includes the carryover, with the committee. A discussion ensued regarding the budget and the additional carryover. Mr. Schillaci moved to approve the revised budget, Ms. Percy seconded the motion. All in favor, revised budget approved.

NEW GRANTS – ADMINISTRATIVE COSTS

Ms. Springmeier noted that the state has questions regarding administrative costs in grant funding. Ms. Murphy noted that the FLWIB should have a policy in place on how to allocate administrative costs into a budget when applying for or receiving grant funds. **Action: Staff to draft a policy and brought to next Finance meeting.**

RECONCILIATION UPDATE

Ms. Murphy explained the reconciliation process. The committee discussed the issues at hand and were provided with an update from staff. Information will be shared with the committee as changes/updates occur.

OTHER BUSINESS

- Savings Account-
 - o Ms. Murphy discussed the FAME Scholarship savings account. The discussion arose to possibly transfer the funds into a bank that supports our events. The committee decided to table this discussion until Mr. Kelly is present.

Next scheduled meeting: Wednesday, November 30, 2016 at 9am.

Respectfully submitted by:
Dinah Brennan,
Executive Assistant