

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
41 Lewis Street, Conference Room B
Friday, August 5, 2016

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

THE BONADIO GROUP – AUDIT UPDATE

Mr. Waterstram presented for the pre-audit meeting. He reviewed the packet of information. The audit will take place over the next month.

APPROVAL OF MINUTES

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

FINANCIAL STATEMENTS & COUNTY SPENDING

Ms. Sowards reviewed the June expenses and year-to-date information. She noted that the FLWIB met the 80% expenditure requirement. There will be carry-over but it is not yet known how much. The 20% work experience expenditure requirement for Youth Funding was met. The committee reviewed the PY'15 obligation sheet and the July 2016 obligation sheet. **Action: Ms. Sowards to add contract goals on obligation sheet.**

RECONCILIATION UPDATE

Ms. Sowards noted that the reconciliation process is progressing. H1B reconciling is almost complete and then staff will move on to the program year reconciling. Twenty percent of Ms. Sowards time is spent dedicated to this. The new process of reconciling is now in place, the only issue being handled is re-organizing past years.

WORKPLAN

- Ms. Sowards and Ms. Brennan reviewed "Finger Lakes Works...with their hands!" from a financial standpoint regarding budget and fundraising.
- The University of Rochester grant to encourage advanced manufacturing businesses to hire interns or participate in OJT's was supposed to be completed by June 30th, however, a no-cost extension was approved through September 30th. Part of Mr. Davis' salary funding comes from this grant.

OTHER BUSINESS

None.

Next scheduled meeting: Wednesday, September 28, 2016 at 9am.

*Respectfully submitted by:
Dinah Brennan,
Executive Assistant*