

Finger Lakes Workforce Investment Board, Inc.  
FINANCE & AUDIT COMMITTEE MEETING MINUTES  
FLWIB Offices, Meeting Room B  
Wednesday, August 30, 2017 – 9:00am

ATTENDANCE: Members: Bob Doebelin, Bonnie Percy, Ann Scheetz  
By Telephone: Barbara Murphy  
Staff: Karen Springmeier, Debbie Sowards, Jennifer May  
Guest: Mark Waterstram from The Bonadio Group  
Absent: C. Schillaci, T. Albanese

THE BONADIO GROUP – AUDIT UPDATE

Mr. Waterstram presented for the pre-audit meeting. He reviewed the packet of information including (1) audit objectives, (2) assigned responsibilities, (3) audit approach, (4) fraud risk and responsibilities, (5) current accounting and auditing developments and (6) 2017 fee proposal. Mr. Waterstram will attend the October Finance and Audit Committee meeting to present the draft audit.

APPROVAL OF MINUTES

Motion to approve May 31, 2017 minutes made by Ms. Scheetz, seconded by Ms. Percy. All in favor, minutes approved.

80% SPENDING REQUIREMENT

Ms. Sowards reported we have met the 80% spending requirement as of 6/30/17 and reviewed the contractor spending for PY'16. There was more than \$50,000 remaining in unspent contractor budgets as well as \$40,000 in training funds. Both of these amounts will go into carry over for PY'17.

RECONCILIATION UPDATE

Ms. Sowards reported the reconciliations are moving along with the help of FLWIB staff, a Yates County staff person and a Title V worker the FLWIB was able to obtain. Mr. Waterstram also wrote a letter to Julie Keating in Albany in support of the FLWIB; no response has been received to date.

FINANCE AND AUDIT POLICY AND PROCEDURE MANUAL

It was decided to table this until the next meeting.

**Action Item: Ms. Sowards will email the manual again to members and will be reviewed at the next committee meeting.**

WORK PLAN

The work plan was distributed via email and reviewed at the meeting. The following updates will be made: item #4 change 2017 to 2018 for strategies to meet 80% spending requirement; item #5 PY'17 budgets are complete; #6 add 990 to the independent audit prep; #8 is complete regarding Wayne County budget and to add the action item for Ms. Springmeier to discuss membership to this committee with new board members. Ms. Sowards will update for the next meeting.

Next scheduled meeting: Wednesday, September 27, 2017 at 9am.

*Respectfully submitted by:  
Jennifer May, Executive Assistant and  
Debbie Sowards, Fiscal Coordinator*