

Finger Lakes Workforce Investment Board, Inc.  
FINANCE & AUDIT COMMITTEE MEETING MINUTES  
FLWIB Offices, Meeting Room B  
Wednesday, October 25, 2017 – 9:00am

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

THE BONADIO GROUP – REVIEW PY'16 AUDIT

Mr. Waterstram presented the draft of the PY'16 Audit, in preparation for his presentation at the November 15<sup>th</sup> meeting of the Finger Lakes Workforce Investment Board. No findings or issues were discovered during the audit. Mr. Mueller asked Mr. Waterstram for clarification on size comparison, by allocation or funding sources, between the Finger Lakes WIB and other area WIBs, and Mr. Waterstram replied that he would collect the information from the Attorney General website for future discussion.

At 9:22 a.m., a motion to enter into Executive Session was made by Mr. Schillaci, seconded by Ms. Percy. All in favor, motion carried.

At 9:38 a.m., a motion to leave Executive Session was made by Ms. Percy and seconded by Ms. Albanese. All in favor, motion carried.

APPROVAL OF MINUTES

Motion to approve August 30, 2017 minutes made by Mr. Schillaci, seconded by Ms. Percy. All in favor, motion carried.

SEPTEMBER FINANCIAL STATEMENTS

Ms. Sowards reviewed the Aged Receivables, Statement of Revenues and Expenditures, and the current Obligations for PY'17. The aged receivables are in connection with "Finger Lakes Works... *with their hands!*" sponsorships and Ms. Sowards has been in contact with all and payments will be made shortly.

QUARTERLY REPORTS - REVIEW

Ms. Sowards also reviewed the Vendor History and Contractor Spending with the Committee. Motion to approve the Quarterly Reports made by Ms. Percy, seconded by Mr. Schillaci. All in favor, motion carried.

RECONCILIATION – UPDATE

Ms. Springmeier informed the Committee of the latest letter from the state, which gave a sixty day deadline for the completion of the reconciliation. Due to the time restraint, Ms. Springmeier and staff have been working on ways to assist Ms. Sowards in the completion. A motion to allow the \$8,000.00 remainder of the AT&T INSPIRE Grant to be used to provide additional support to Ms. Sowards was made by Mr. Schillaci, seconded by Ms. Percy. All in favor, motion carried.

WORK PLAN

The following updates were made to the Work Plan: Item #4 was changed from 2017 to 2018 for strategies to meet 80% spending requirement, and item #5 PY'16 Independent Audit Prep and 990 have been completed.

Next scheduled meeting: Wednesday, November 29, 2017 at 9 a.m.

*Respectfully submitted by:  
Jennifer May, Executive Assistant*