

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Go To Meeting
Wednesday, November 29, 2017 – 9:00am

ATTENDANCE: Members: Bob Doebelin, Ann Scheetz
 Staff: Karen Springmeier, Debbie Sowards, Barbara Murphy, Jennifer May
 Absent: B. Percy, C. Schillaci, T. Albanese

APPROVAL OF MINUTES

Approval of Minutes from the October 25th meeting was tabled until the next Finance & Audit Committee meeting.

October Financial Statements

Ms. Sowards reviewed the October Financial Statements. The Expense Summary by Program showed that Ontario and Seneca Counties' spending is on target, Wayne County is low and the One Stop Career Center Consortium will be reviewed by Ms. Sowards for accuracy. Administrative expenses are over 33%, currently, due to memberships and fees being paid for the year. Contractor expenses are below target in all counties, and Ms. Sowards will email the counties about bringing up the percentages. She will also inform them that this Committee is reviewing the percentages. 65.2% of Adult training funds have been obligated, but only 11% of Dislocated Worker funds have been obligated. This Committee may opt to approve transfer of Dislocated Worker training funds to Adult should it be necessary to ensure the continuation of both training programs.

ACTION ITEM: Ms. Sowards to email Wayne County regarding their contractor expense percentages.

RECONCILIATION UPDATE

Ms. Sowards and Ms. Murphy reported that the reconciliation is still moving forward and they plan to ask Eric Nash, from the Department of Labor, to come to the office for technical assistance to review 7/11 – 6/12.

WORK PLAN

The Work Plan will be updated to show the completion of the PY'16 Independent Audit, leaving the completion of the 990 still required. The addition of the office space lease will also be included.

ACTION ITEM: Ms. Springmeier to draft a resolution for the office space lease, to be voted on by the Board at the January 17th meeting.

OTHER BUSINESS

The Bonadio Group contract is to be extended through June 30, 2019, but a set fee will be required. The Bonadio Group will be contacted.

"Finger Lakes Works...with their hands!" – Del Lago funds will be used to cover the deficit from the October 2017 event.

Ms. Springmeier noted all events held in 2018 will have funding covered or the event will be canceled.

Ms. Springmeier and Ms. Murphy will sign and mail the representation letter to the Bonadio Group this week.

Next scheduled meeting: Wednesday, December 27, 2017 at 9am (Go To Meeting).

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