

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
FLWIB Offices, Meeting Room B
Wednesday, August 28, 2018 9:00 am

ATTENDANCE: Members: Bob Doeblin, Ann Scheetz, Bonnie Percy
Staff: Karen Springmeier, Barbara Murphy, Jennifer May

APPROVAL OF MINUTES

A motion to approve the minutes from May 30, 2018 was made by Ms. Scheetz, seconded by Ms. Percy. All in favor, motion carried.

Audit – Update

The Bonadio Group completed their preliminary work on July 23rd and 24th and they will be returning to perform their final field work the week of September 17th. The Audit will be presented to this committee on October 31st and to the full board at the November meeting.

Reconciliation – Update

At this point in the process, FOTA's summary of expenses is being compared to the WIB's summary of expenses. There have been no unallowed costs, but adjustments will need to be made between program years. It was also noted that the extensions have been mutually decided upon by the WIB and FOTA, as they have been beneficial to both parties. The current extension continues through October 31st.

QUARTERLY REPORTS

The Quarterly Reports were reviewed by the committee and staff. Ms. Percy questioned the American Express expense and Ms. Springmeier and Ms. Murphy explained that recurring monthly expenses, office supplies expenses, costs associated with conferences and travel and Youth event expenses are paid via American Express. A motion to approve the Training – PY'17 and Vendor History reports was made by Ms. Scheetz and seconded by Ms. Percy. All in favor, motion approved.

WORK PLAN

ACTION ITEM: Add “PY'17 Independent Audit Prep and completion of 990; Presented to committee 10/31/18 and full board 11/21/18”

ACTION ITEM: Remove #7, Rename Access Funds to Discretionary Funds; move to own report listing expenditures and account balance – completed

ACTION ITEM: Update deadline for #8 to October 31, 2018.

ACTION ITEM: Remove #3, Strategies to meet 80% spending levels by June 2018.

ACTION ITEM: Ms. Springmeier to adjust wording of #2, ITA/OJT updates.

Next scheduled meeting: Wednesday, October 31, 2018 9:00 a.m.

*Respectfully submitted by:
Jennifer May, Executive Assistant*