

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
FLWIB Offices, Meeting Room B
Wednesday, January 30, 2019 9:00 am

ATTENDANCE: Members: Bob Doebelin, Bonnie Percy, Ann Scheetz, Eileen Tiberio
Staff: Karen Springmeier, Debbie Sowards, Jennifer May
On Phone: Barbara Murphy

APPROVAL OF MINUTES

A motion to approve the minutes from October 31, 2018 was made by Ms. Percy and seconded by Ms. Tiberio. All in favor, motion carried.

Financial Statements

Ms. Sowards reviewed the December Financial Statements to the committee. YTD there is a \$25,320 loss in net income which could mostly be attributed to outstanding invoices for America's Promise. All programs are near the 50% spending mark, except Admin, which is over due to annual expenses paid during the first part of the year and professional services. As of December 31, 2018, 91.3% of Adult funds have been obligated, as well as 53.9% of Dislocated Worker funds.

QUARTERLY REPORTS

After being reviewed, a motion to approve Vendor History through December 31, 2018 was made by Ms. Scheetz and seconded by Ms. Percy. All in favor, motion approved.

Contractor spending was also reviewed by Ms. Sowards. All counties were close to the December 31, 2018 45% spending requirement, except for Ontario County. The exception can be attributed to Ontario County's Youth contract. Work experience funds have not been spent on youth since the summer causing the overall spending average to go below spending percentages per the contract. Ms. Tiberio will discuss youth spending concerns with Ms. DeGraw. Ms. Sowards informed the committee of her intent to remind the counties that the spending requirement increases to 70% by March.

RECONCILIATION

Ms. Murphy, via phone, reviewed the process and procedures of the reconciliation project and what happened to require the review by the NYSDOL. She also ensured the committee that this can be avoided in the future by preparing monthly financial statements on a cash basis, rather than accrual. The committee agreed that it would be beneficial to only convert to accrual at year-end for the annual audit.

OTHER BUSINESS

FLWIB staff have been struggling with an out of date server for some time and it has been suggested by Integrated Systems that storage needs be fulfilled by Integrated's cloud based program. While there is not a lump sum payment, the technical and support part off the budget will need to be increased to accommodate the addition to the monthly Integrated payment.

WORK PLAN

ACTION ITEM: #4 to be updated to include Eric Biletzky, the newest member of the FLWIB, who has agreed to serve on this committee.

ACTION ITEM: Addition of #8: switching to a cash basis budgeting system vs. an accrual based system

ACTION ITEM: Addition of #9: FLWIB staff converting from in office server to cloud based program, provided by Integrated Systems

A motion to enter into executive session was made by Ms. Scheetz and was seconded by Ms. Tiberio. All in favor, motion carried. The committee entered into executive session at 10:00 a.m.

A motion to come out of executive session was made by Ms. Tiberio and seconded by Ms. Scheetz. All in favor, motion carried. The committee came out of executive session at 10:15 a.m.

A motion to adjourn the meeting was made by Ms. Tiberio and seconded by Ms. Percy. All in favor, motion carried. The meeting was adjourned at 10:16 a.m.

Next scheduled meeting: Wednesday, February 27, 2019, Conference Room B.

*Respectfully submitted by:
Jennifer May, Executive Assistant*