

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Meeting Room B
April 27, 2011

ATTENDANCE: Members: Bob Doebelin, Tom Kelly, Charlie Schillaci, Sarah Purdy
 Absent: Geoff Astles, Don Oakleaf
 Staff: Karen Springmeier, Barbara Murphy and Debbie Sowards

Motion to approve minutes from March 30, 2011 was made by Mr. Schillaci; seconded by Mr. Kelly. Motion carried.

FINANCIAL STATEMENTS – February/March 2011

Financial Statements for February & March were emailed to the committee; March statements were reviewed at the meeting. Admin Revenue is a concern for this year. There is \$5,000 in unbudgeted unemployment expenses that have occurred causing some difficulty in keeping the WIB budget on track. Internally, the Administrative Assistant hours have been cut from 25 to 20 hours per week; CFO will be in the office 1 day every other week; Bookkeeper will be done effective 5/20 – expenditures will be watched very closely during the next 2 months to minimize any use of Access funds that may be necessary. Originally, \$10,000 in Access funds was approved by the committee at the beginning of PY10 to help close any gaps in the WIB budget.

PY11 BUDGET (no formal notification has been received for PY11 allocations, planning continues at 10% cut)

- a. WIB Budget:
 - a. Currently there is a \$49k YTD surplus; the majority of which comes from FAME. 10% of the Executive Director's salary/fringe is currently budgeted with FAME funds, but no operating expenses.
 - b. Audit Prep for PY11 – CFO's time should be decreased for this year's preparation as most spreadsheets were created last year and need only maintaining this year.
 - c. Some to be the back up in the absence of the Fiscal Coordinator is needed for MIP and Payroll. Currently the Bookkeeper is the back up for MIP and the Administrative Assistant is the backup for Payroll.
 - d. No salary increase for WIB staff
- b. Adult/DW/Admin – Ms. Springmeier, Ms. Murphy, and Ms. Sowards met individually with each county's One Stop Director and/or a representative to review the proposed Adult/DW/Admin budgets for PY11. Each county was asked to submit 2 budgets; one at a 10% decrease and one at a 20% decrease. While each county came in as requested, staff cuts were noticed in each budget and could possibly result in some employees being laid off. Ontario County came in significantly under budget only requesting to fund a Business Service Rep .5 FTE. This would mean Ontario County would not be providing services to those coming in the One Stop. Instead, the remaining \$110k available as a result of their proposed PY11 budget, would be used to hire possibly 2 Workforce Advisors to provide these services to Geneva, Hopewell and could also be stationed as necessary at other One Stop offices.
- c. Youth – Youth budgets were received on Monday. The Youth P&E Committee will review and make recommendations.

CEO Meeting – Administrative Agreement

Ms. Springmeier will schedule this meeting as soon as we know the PY11 allocations.

QUARTERLY REPORTS

- a. Vendor History – the committee reviewed and approved as submitted.
- b. Contractor Expenses – any contractor currently not at the 60% required spending level as of 3/31 has been contacted. All assured that they will spend 100% or very close to that of their contracts. No further action was taken at this time.
- c. American Express – the committee reviewed and approved as submitted.
- d. Cash Reconciliation – cleaning up old entries and analyses are completed by Ms. Murphy as time allows.

WORK PLAN:

End of year audit will be added to the work plan. Ms. Murphy will contact Bonadio for a PBC list and dates for preliminary work and summer audit.

Meeting Adjourned at 3:50pm

Next scheduled meeting: May 25, 2011 3PM.

NOTE: An additional meeting may be necessary prior to the May 18th board meeting to review budgets pending receipt of PY11 allocations.

Respectfully submitted by:
Debra Sowards, Fiscal Coordinator