

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 and Debbie Sowards

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

PY10 BUDGET PROJECTIONS

WIB staff have projected expenses through 6/30 and it is anticipated that we will need to use the Access Funds as originally approved last year. Every effort will be made to minimize any use of these funds.

PY11 BUDGET

The Executive Committee met Wednesday to review the WIB's projected allocations (not final yet) and discuss how the budget guidelines impact the WIB operation. There was concern that we would not meet our compliance and fiduciary responsibilities with the 10% cut and that our internal controls would be compromised by the lack of fiscal oversight. The Executive Committee advised WIB staff to prepare the WIB budget using the revenue amounts for WIA that we received this current year. The overall WIB budget is still impacted as we lost the 100K from Internship Opportunity Grant. The new budget was reviewed. A budget was developed using anticipated Admin funding. Changes include: laying off the Administrative Assistant as of 7/1; reducing professional services to 1 day per week; staff will absorb duties of Administrative Assistant; internal controls can be maintained through WIB staff and professional services (CFO and Bookkeeper). Ms. Purdy recommended if more funding is available than anticipated a performance merit for WIB staff should be considered; current budget calls for salaries to remain level for PY11.

Action Item: As soon as we receive PY11 allocations, this committee will be notified.

CEO Meeting – Administrative Agreement

CEO meeting is scheduled for tomorrow, May 13th. Although the final allocations are not received, it was decided to continue with the CEO Meeting using estimated funding amounts and the budgets as submitted by the counties and WIB. If funding is drastically different than anticipated, this committee and Executive Committee will make the final budget decisions.

SUMMER STRATEGIC PLANNING

Ms. Springmeier noted the Executive Committee will be conducting a strategic planning session this summer to take a look at funding levels as well as other ways of doing business. No further details are available yet.

Meeting Adjourned at 2:45pm

Next scheduled meeting: May 25, 2011 3PM. (Postponed until June 30th at 2:00pm)

Respectfully submitted by:
Debra Sowards, Fiscal Coordinator