

Finger Lakes Workforce Investment Board, Inc.  
FINANCE & AUDIT COMMITTEE MEETING MINUTES  
Meeting Room B  
June 30, 2011

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

Motion to approve minutes from April 27, 2011 and May 12, 2011 was made by Mr. Schillaci and seconded by Mr. Doebelin. Motion carried.

FINANCIAL STATEMENTS – April/May 2011

Financial Statements for April and May were emailed to the committee; May statements were reviewed at the meeting. The committee discussed the use of Access funds and authorized one journal entry at year end. It was noted the WIB has reached the 75% spending threshold instituted by the state and is therefore, will not be subject to any recapture of funds.

PY10 PRELIM AUDIT UPDATE

Bonadio was onsite to conduct their preliminary review and at this time do not have any findings or exceptions noted.

PY11 CONTRACT UPDATES

All PY11 contracts have been fully executed.

IRS MILEAGE RATE

Effective 7/1/11, the IRS Mileage Rate will be \$.555/mile. It has been WIB policy to reimburse staff travel at the IRS approved rate. The committee approved the mileage reimbursement rate of \$.555/mile effective 7/1/11.

WORK PLAN

No changes were made to the work plan.

Meeting Adjourned at 2:25pm  
Next scheduled meeting: August 30, 2011 2PM.

Respectfully submitted by:  
Debra Sowards  
Fiscal Coordinator