

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Meeting Room B
September 28, 2011

ATTENDANCE: Members: Bob Doeblin, Sarah Purdy
Absent: Tom Kelly, Don Oakleaf, Charlie Schillaci
Staff: Karen Springmeier, Barbara Murphy and Debbie Sowards
Guest: Karl Hagen, The Bonadio Group

Minutes from August 30, 2011 were approved as written.

INDEPENDENT AUDIT PRESENTATION

Mr. Hagen reviewed the PY10 audit noting there are no significant issues in the required communications letter; as there are no management letter comments, there is no management letter. Also, no findings were found related to the single audit. The audit will be reviewed by the Executive Committee and presented to the Board at the November meeting.

Action Item: Ms. Murphy requested an update of the 990; Mr. Hagen will get back to her regarding this.

FINANCIAL STATEMENTS – August 2011

Financial Statements for August 2011 were reviewed and accepted as submitted.

GENEVA HOUSING AUTHORITY – LEASE RENEWAL

The current lease expires 12/31/11. A new lease proposal has been received for a 3 year extension, an annual increase of 4%, meeting space at no additional cost. The committee approved as submitted with Mr. Doeblin abstaining.

PY10 CARRYOVER

There is minimal carry over in all programs. The WIB budget was modified to include funds for UI claims and conference and training.

WORK PLAN

The work plan was reviewed and updates were made to the work plan as needed.

Meeting Adjourned at 2:52pm.

Next scheduled meeting: October 26, 2011 at 2:00pm

Agenda Items include: September statements, Quarterly review of American Express and Vendor History Report.

Respectfully submitted by:
Debra Sowards
Fiscal Coordinator