

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
FLWIB Offices, Meeting Room B
Wednesday, June 26, 2019 9:00 am

ATTENDANCE: Members: Bob Doebelin, Eileen Tiberio,
On Phone: Barbara Murphy
Staff: Debbie Sowards, Karen Springmeier, Jennifer May
Guest: Mark Waterstram of the Bonadio Group
Absent: Rick House, Bonnie Percy, Ann Scheetz, Mitch Rowe

APPROVAL OF MINUTES

A motion to approve the minutes from May 7, 2019 was made by Ms. Tiberio and seconded by Mr. Doebelin. All in favor, motion carried.

PRE-AUDIT REVIEW

Mark Waterstram from the Bonadio Group reviewed when the pre-lim work will be done (first week in August) and completion the week of September 16th. Bonadio will meet with this committee to review and approve the audit at the October 30th committee meeting (please mark your calendars now to be sure to attend) and will do a presentation at the November 15th Board Meeting. The handout Mr. Waterstram provided at the meeting was emailed to all committee members on June 26th.

FINANCIAL STATEMENTS

Ms. Sowards reviewed the May financial statements with the committee. Spending for each program was reviewed as well as training funds. Ms. Sowards noted she will be discussing moving funds from dislocated worker to adult with FOTA and submit the request to Albany by Friday.

UNALLOCATED YOUTH FUNDS

Ms. Springmeier noted we have approximately \$150,000 unallocated for PY19 youth funding.

RECONCILIATION

Ms. Murphy provided an update. All cumulative reconciliations have been submitted to FOTA except for TAA. Ms. Sowards is working on that and we will submit it as soon as it's completed. FOTA now wants us to change our monthly reconciliation to a report being used by another agency that uses MIP. The other agency can simply run reports right from MIP and submit them to FOTA. However, that will require us to complete the transition to cash basis. Additionally, we will need to make additional changes to how transactions, primarily payroll, are being entered into MIP. We committed to move towards that goal beginning in July 2019. FOTA also expressed interest in using this new reporting to go back to PY11. Ms. Murphy explained that this is not possible because we weren't on the cash basis. It just isn't feasible. Ms. Sowards and Ms. Murphy have a meeting scheduled for August 2, 2019 to review their questions on the cumulative reconciliations that have been submitted.

OTHER BUSINESS

On August 7th, WIB staff will be meeting with County Directors and Fiscal Staff to review the budgeting process, spending requirements and budget modifications.

WORK PLAN

ACTION ITEM: #5 FOTA was here May 20-24 to complete the onsite part of their Financial Management Review.

ACTION ITEM: #6 This is a summer project for fiscal staff

ACTION ITEM: #7 Updated to read: Draft and Approval of policies required as a result of FOTA FMR

A motion to adjourn this meeting was made by Ms. Tiberio, seconded by Mr. Doebelin. All in favor, motion carried. Meeting adjourned.

Next scheduled meeting: Wednesday, August 28, 2019 at 9:00am.

*Respectfully submitted by:
Debbie Sowards, Fiscal Coordinator*