

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Via Zoom
Wednesday, January 27, 2021 9:00 am

ATTENDANCE: Members: Bob Doeblin, Rick House, Bonnie Percy, Rick Plympton, Mitch Rowe, Eileen Tiberio
Staff: Jordan Bates, Lynn Freid, Jennifer May, Barbara Murphy, Debbie Sowards, Karen Springmeier
Absent: Sarah Eighmey

Approval of Minutes

A motion to approve the minutes from December 20, 2020 was made by Mr. House and seconded by Ms. Tiberio. All in favor, motion carried.

Fiscal Reports for the Period Ended November 30, 2020

*Numbers given in these reports do not reflect the budget modification that was approved by this committee on December 30th and by the full board on January 20th.

Income Statement – Net income (loss) of (\$14,932) for the month and a net income (loss) of (\$24,924) year to date.

WIB Expense Summary by Program – Target is 45% through 12/31/20

Admin – 41.86%

Adult – 32.2%

Youth – 39.8%

Dislocated Worker – 44.75%

Discretionary Funds – 0% - will be updated when funds are used.

WIB Admin Expense Comparison to Budget

Ms. Bates stated that the WIB is over budget in Accounting Services, Accounting Software and Salaries by \$2,831, \$1,800 and \$1,024 respectively. These are primarily timing differences due to how the budget is spread vs. how the actuals are incurred.

Contractor expense reports – Target is 45.0% through 12/31/20 per the county's contract; numbers reflected are through 11/30/20.

Ontario County 27.52% overall, 16.15% youth

Seneca County 36.26% overall, 36.23% youth

Yates County 39.97% overall, 40.32% youth

Wayne County 42.26% overall, 45.22% Youth

Finger Lakes One Stop Operator 41.67% (vouchers submitted quarterly)

Community Skills Consortium 22.99% overall

Mr. Doeblin questioned staff as to their discussion with Ontario County staff regarding their youth numbers. Ms. Sowards stated that Ontario County had alternate sources of funding for their summer employment program, but their numbers will ramp over the winter spring.

Ms. Springmeier and Ms. Sowards noted that Wayne County will run out of youth funds before June 30, 2021 if they continue to spend at their current rate, but Ms. Springmeier also stated that another RFP can be sent out to allow Wayne County access to additional funds.

Ms. Freid asked if funds from one county can be given to another county which is out of funds. Ms. Springmeier answered that a budget modification would have to be made and counties aren't likely to want to give up their funds. She stated that the move would be difficult, but not impossible.

Training obligations report – as of 1/21/21:

98.18% of Adult funds have been obligated for ITA and OJT training; \$3,966 remains available;

25.36% of Dislocated Worker funds have been obligated for ITA and OJT training; \$134,627 remains available;

\$19,000 remains available in customized training;

\$35,420 in youth with 8.99% obligated.

PPP Loan

Ms. Murphy stated that she was able to join a conference call with The Bonadio Group while at another client. She was able to get her questions answered regarding the accounting for the PPP loan. Additionally, she sent an email to Five Star Bank to get the forgiveness process started.

Review of Finance and Audit Committee responsibilities – By-Laws

The current committee by-laws were sent to Mark Waterstram of The Bonadio Group for review. He offered update recommendations via email. Staff will thoroughly review email and provide to committee members.

ACTION ITEM: Staff to review emailed suggestions from Mr. Waterstram and provide email to committee members.

Ms. Murphy questioned whether the board should review and approve the entire budget, rather than only the WIB Operating Budget. Ms. Springmeier answered that the board approves the WIB Operating Budget and Contractor Budget through separate resolutions, but that does not have to remain the case. The incoming Executive Director can decide how to provide the information to the board and request approval.

ACTION ITEM: Basic financial statements, including balance sheet, income statement and statement of cash flows, to be provided to board members at scheduled meetings.

Work Plan

Addition of #8 Updates to Committee By-Laws; continued discussion at February 24th meeting.

Other Business

Ms. Springmeier took the opportunity to officially say “farewell” to the committee, as she is retiring on February 1st. She will stay on in a consulting role as needed.

Next Scheduled Meeting – Wednesday, February 24, 2021

A motion to adjourn was made by Ms. Percy and seconded by Mr. Rowe. All in favor, motion carried. The meeting was adjourned at 9:29 p.m.

*Respectfully submitted by:
Jennifer May, Executive Assistant*