

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Via Zoom
Wednesday, March 31, 2021 9:00 am

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

Approval of Minutes

A motion to approve the minutes from January 24, 2021 was made by Ms. Tiberio and seconded by Ms. Percy. All in favor, motion carried.

Fiscal Reports for the Period Ended January 31, 2021

*Numbers given in these reports reflect the budget modification that was approved by board on January 20th.

Income Statement – Net income (loss) of (\$84,690) for the month and a net income (loss) of (\$67,793) year to date. The net loss this month is due to the \$100,000 of Dislocated Worker revenue that was deferred.

WIB Expense Summary by Program

Admin – 57.99%
Adult – 44.31%
Youth – 54.37%
Dislocated Worker – 55.8%
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 and Accounting Software Support by \$3,794 and \$1,024 respectively. These are primarily timing differences due to how the budget is spread vs. how the actuals are incurred.

A motion to approve the internal transfer of \$50,000 from Dislocated Worker to Adult was made by Ms. Eighmey and seconded by Ms. Percy. All in favor, motion carried.

A motion to approve the Vendor History report was made by Ms. Percy and seconded by Ms. Eighmey. All in favor, motion carried.

Contractor expense reports – Target is 70% through 3/31/21 per the county's contract; numbers reflected are through 1/31/21.

Ontario County 60.82% overall, 42.27% youth
Seneca County 57.28% overall, 60.77% youth
Yates County 56.47% overall, 56.30% youth
Wayne County 61.82% overall, 65.53% Youth
Genesee Finger Lakes Regional Planning Council 29.17% (vouchers submitted quarterly, 100% accruals)
Community Skills Consortium 73.26% overall

Training obligations report – as of 3/24/21:

100% of Adult funds have been obligated for ITA and OJT training; \$20,592 over budget;
24.33% of Dislocated Worker funds have been obligated for ITA and OJT training; \$136,616 remains available;
\$19,000 remains available in customized training;
\$35,420 in youth with 8.99% obligated.

PY'21 Allocations and Budget Update

Ms. Sowards reported that the PY'21 allocations have been received and are 7.5% higher overall than PY'20. The WIB and county contractors are drafting PY'21 budgets and the budgets will be before this committee in April and the board in May.

PPP Loan

Ms. Murphy stated that applications for loan forgiveness will be done by April 30th. In April, this committee will be presented with a budget modification due to the PPP loan.

Review of Finance and Audit Committee responsibilities – By-Laws

Review of committee by-laws will be removed from meeting agendas and committee work plan.

Work Plan

Removal of #8: Updates to Committee By-Laws;
Addition of Budget Process for WIB and contractors; approval from this committee to be requested in April;
Addition of PPP loan forgiveness; application due April 30th;
Update of #3: Draft and approval of policies noted by NYS DOL; awaiting guidance from NYS DOL

Update of #6: Committee membership to be reviewed at every meeting
Addition of: PY'20 Audit; Bonadio scheduling field work

Other Business

Ms. Sowards stated that contractor monitoring is being conducted. Monitoring of FLACRA has been completed, with the final call scheduled for next week. Yates County will be monitored next. All monitoring is being done remotely.

Next Scheduled Meeting – Wednesday, April 28, 2021

A motion to adjourn was made by Ms. Tiberio and seconded by Mr. House. All in favor, motion carried. The meeting was adjourned at 9:26 p.m.

*Respectfully submitted by:
Jennifer May, Executive Assistant*