

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Meeting Room B
Wednesday, January 27, 2010

ATTENDANCE: Members: Marty Teller, Don Oakleaf, Geoff Astles, Tom Kelly (via phone)
Absent: Charlie Schillaci
Staff: Karen Springmeier, Barbara Murphy and Debbie Sowards

Minutes from December 30, 2009 were reviewed and approved as submitted by Mr. Oakleaf and seconded by Mr. Astles. Motion carried.

FOLLOW UP FROM 12/30/09 MEETING:

- a. MIP – A/R Module and new financial statement formats
There is a call scheduled with Gina at Brisbane on Thursday, 1/28, to purchase the A/R module and schedule training. New financial statement formats will be addressed after the A/R module is up and running.
- b. Alpha Computing – upgrade MIP
Alpha Computing completed the upgrade Monday, 1/25; no invoice has been received yet for this.
- c. Youth Council RFP Update
Ms. Springmeier noted only entrepreneurship was suggested by Youth Council Members as a means to use the remaining Youth Stimulus funds; the other suggestion was to put towards additional participant wage and fringe. An RFP would be needed to put towards wage and fringe for participants. Don Oakleaf asked if the funds could be used towards Finger Lakes Works... *with their hands!* youth event in October. Ms. Springmeier said the funds have to serve eligible youth. Ms. Springmeier announced Sherri Shoff will retire effective 2/1; Pat Gopen will be the new Youth Systems Coordinator.

FINANCIAL STATEMENTS – DECEMBER 2009

December financial statements were not available at today's meeting and will be emailed to the committee when complete.

PREPARATION OF SUPPORTING INFORMATION FOR 2009 FORM 990

Bonadio has filed another extension; new deadline for submitting 1099 is May 15th. WIB staff have provided all information requested by Bonadio for the 990 preparation. The committee reviewed and approved the following policies as a result of the new 990 requirements: Record Retention, Approval of Form 990, Whistleblower, Meeting Documentation, Public Disclosure of Corporate Documents, CEO Performance & Compensation, and Conflict of Interest. These new policies will be added as an addendum to the Finance Manual.

PY09 CONTRACTOR EXPENSE REVIEW

Expenses were reviewed through 12/31/09 for each contractor. Spending levels are required to be at 40% at the 6 month review. All contractors met the 40% spending levels except FLACRA who is at 25.1%. Mr. Teller noted that Wayne County does not participate with the services FLACRA has to offer; discussions are in process with Ontario County to increase their services. After discussion the committee approved to amend FLACRA's current contract decreasing the amount by 14.9%. An email will be sent to all County Administrators updating them of their spending levels including training expenses.

QUARTERLY REPORTS

- American Express – expenses through 12/31/09 were approved as submitted. On occasion, the timing of payment of the American Express bill has been received late causing late fees and/or interest fees (which have consequently been credited by American Express). As a result, each month Ms. Sowards will print out the American Express statement online to expedite payment.
- Vendor History report through 12/31/09 was approved as submitted
- Cash Reconciliation – reviewed through December's bank statement.

WORK PLAN

The workplan was reviewed and updated.

OTHER BUSINESS

- Ms. Springmeier had forwarded an email to the committee from John Yaworski regarding PY09 spending and encouraging any de-obligations in house as funds are deemed no longer necessary.

Meeting adjourned at 4:13pm

NEXT MEETING: WEDNESDAY, FEBRUARY 24, 2010 AT 3:00PM.

Respectfully submitted by:
Debra Sowards, Fiscal Coordinator