

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
GoToMeeting
Tuesday, February 23, 2010

ATTENDANCE: Members: Marty Teller, Don Oakleaf, Geoff Astles, Tom Kelly
Absent: Charlie Schillaci, Sarah Purdy
Staff: Karen Springmeier, Barbara Murphy

Minutes from December January 27, 2010 were reviewed and approved as submitted by Mr. Astles and seconded by Mr. Oakleaf. Motion carried.

FOLLOW UP FROM 1/27/10 MEETING:

- a. MIP –Ms. Murphy provided the update. The accounts receivable module has been installed and the finance staff received training from Brisbane. We have started to process invoices and cash applications through the system. It appears to be going smoothly. Ms. Murphy noted that she does not see a use for the billing portion of the module in the near future. We will use existing documents to serve as the ‘invoice’ for processing purposes. The billing portion of the module is very cumbersome and does not allow us to modify the system generated invoice. We could purchase the forms generator module which would allow us to modify the accounts receivable invoices as well as checks. Ms. Murphy felt it was not needed at this time as we have documents to use for invoices already.
- b. Ms. Murphy and Ms. Sowards will schedule the training with Brisbane for the revisions to the financial statements. Mr. Oakleaf noted that the changes should include year to date surplus/deficit amounts by program. Additionally, the individual program income statements should reflect the program name in the heading.

FINANCIAL STATEMENTS – DECEMBER 2009 and January 2010

Ms. Murphy is currently working to complete them and hopefully will be available in the next two weeks.

Mr. Oakleaf noted that the main priorities are:

1. To process receivables through the new module in order to provide an accounts receivable detail to Bonadio for this year’s audit.
2. Completing the analytical work on the grants receivable, deferred revenue and year to date surplus/deficits.

Review of 990

Ms. Murphy noted that staff and Mr. Oakleaf had done a thorough review of the draft 990 and she highlighted areas that were identified to be addressed and has submitted them to Mr. Hagen for clarification and changes. Mr. Teller commended Ms. Murphy for the thorough review. The changes will be made and the revised draft will be available for the Executive Committee to review. Mr. Oakleaf made a motion to approve the 990 with the changes noted, seconded by Mr. Astles. All in favor and motion carried.

PY '10 Allocations and Budgeting Guidelines

A graph was presented that showed that the PY '10 WIA allocation was presented and Ms. Springmeier reviewed the allocations by program. Adults +2.3%, DW 2.4% and Youth .5%. In response to a question, Ms. Springmeier noted carryover, if any will be minimal as the training funds are allocated out and hopefully the counties will meet their expenditure requirements. Counties have been notified of the allocations and have been advised to begin thinking about system staffing for the new year. The current Stimulus funded staff are scheduled to be done 6/30/10. One has already left for another job and this will not be refilled.

Ms. Springmeier, Ms. Murphy and Ms. Sowards will begin to review contracts and expenditures and will prepare budget guideline recommendations. A Go To Meeting has been scheduled for March 18 from 4 to 5 to discuss.

OTHER BUSINESS

Discussion about current youth funds available. Ms. Springmeier noted that there is approximately \$14,000 in unallocated youth formula funds and it has been designated for youth ITAs as the state mandates that we serve youth with ITAs and no funds had been allocated. The committee approved this decision.

There is approximately \$30,000 in youth stimulus that was unspent by Yates and Wayne counties. The youth Council did not come up with any recommendation for a project to be bid out, the committee discussed options and agreed to allocate these funds to ITAs and if not used by 6/30/10 will be carried over to be used by 6/30/11.

Mr. Teller informed the Committee that he will step down as Treasurer, Committee Chair, and Committee member at the end of the fiscal year. In discussion with Ms. Springmeier, potential successors were discussed and Bob Doebelin has been contacted to replace Mr. Teller as Chair. (NOTE: Mr. Doebelin accepted. Thanks Bob.) Special thanks to Marty for his leadership and guidance.

WORK PLAN

The work plan was reviewed and updated

SPECIAL MEETING: THURSDAY, March 18, 2010 AT 4:00PM. Via GoToMeeting
MARCH MEETING WEDNESDAY, March 31, 2010, WIB Office, Conference Room B

Respectfully submitted by:
Karen A. Springmeier
Executive Director