

Finger Lakes Workforce Investment Board, Inc.
FINANCE & AUDIT COMMITTEE MEETING MINUTES
Go To Meeting
Wednesday, April 28, 2010

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

Minutes from March 31, 2010 were reviewed and approved as submitted.

FOLLOW UP FROM 3/31/10 MEETING:

Meeting with County Administrators and CEOs:

Materials for this meeting were previously emailed to the committee for their review. The meeting is scheduled for tomorrow, April 29, 2010.

FINANCIAL STATEMENTS – MARCH 2010

March financial statements were reviewed. Please see notes pages for details. Changes were made to the notes page, Income Statement, and Key Highlights pages. March statements were approved with the changes.

PY09 CONTRACTOR EXPENSE REVIEW

Expenses were reviewed through 3/31/10 for each contractor. Spending levels are required to be at 65% at the 9 month review. All contractors met the 65% spending levels except FLACRA who is at 34.1%. It was decided NOT to amend FLACRA's contract again, but to review their monthly vouchers to ensure expenses remain consistent.

QUARTERLY REPORTS

- American Express – expenses through 3/31/10 were approved as submitted.
- Vendor History report through 3/31/10 was approved as submitted
- Cash Reconciliation – reviewed through the March 2010 bank statement.

WORK PLAN

The work plan was reviewed and updated.

OTHER BUSINESS

- Ms. Springmeier suggested any Admin funds to be carried over into PY10 be used to reinstate hours of the Administrative Assistant (reduced from 30 to 22.5 hours per week), bookkeeper or CFO.
Action Item: For further discussion at May's committee meeting.

Meeting adjourned at 3:30

NEXT MEETING: WEDNESDAY, MAY 26, 2010 AT 3:00PM VIA GOTO MEETING

Respectfully submitted by:
Debra Sowards, Fiscal Coordinator