

Finance Committee
May 28, 2020 9:00 AM, Teleconference

Attendee: Bill Dillman (Board Treasurer), Dave Miller (Board Secretary), Juliet Milam (Board Chair)
Staff Present: Kelly Jordan, Therese Baker

Prior to the meeting, the Finance Committee members had been sent a packet of information, spreadsheets and schedules all to be discussed at the meeting. The meeting was called to order by Board Treasurer, Bill Dillman at 9:00 AM.

The first order of business of the Finance Committee was approval of the minutes from the January 30, 2020 meeting. A motion to accept the minutes as written was made by Dave Miller, seconded by Juliet Milam, and approved by all.

A recap of the Discretionary Account as of April 30,2020 was provided noting that the balance was at \$299,884.64. Ms. Baker stated that \$200,863 of the balance is now in the Money Market Account earning interest. The balance remains in the Operating Account but plans are underway to move the funds to the Discretionary Account.

Ms. Baker presented the Budget Modification #4 which reflects the addition of the National Dislocated Worker and COVID-19 PPE grants. There was changes to several other funds with some increasing and some decreasing. The overall available funds are \$4,866,303 up from the original budget amount of \$4,438,553. The budget has been adjusted to reflect the change in funding

Ms. Baker also presented the Initial Budget 2020-2021 which reflects the projected carryforward of funds as well as the projected new allocations. She noted that much is still uncertain as CareerSource Florida has not approved the new budget; it is anticipated that this will happen at next week's CSF Board meeting. Ms. Baker noted that expenses have been adjusted to match revenues resulting in a balanced budget. A motion to accept the initial budget as presented was made by Dave Miller, seconded by Juliet Milam, and approved by all.

With no further business or discussion, the meeting adjourned at 9:20 AM.