

Finance Committee Meeting
May 29, 2019 8:30 AM, Shalimar Office

Attendee: Bill Dillman, Board Treasurer, BJ White, Board Chair, Juliet Milam, Dave Miller, Felix Beukenkamp
Staff Present: Michele Burns, Ms. Lee-Drewes Lee-Drewes, Kelly Jordan, Ms. 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 8:30 AM.

The first order of business of the Finance Committee was approval of the minutes from the Feb 28, 2019 meeting. A motion to accept the minutes as written was made by Dave Miller, seconded by BJ White, and approved by the committee.

A recap of the Discretionary Account as of January 31, 2019 was presented by noting that the balance was at \$279,250.16 which is a \$9,299.53 gain since July 1, 2018. The Committee was made aware that a portion of the telephone system expense for the Shalimar office was charged to the discretionary fund as Federal funds cannot be used for indirect costs. The amount was based on the cost allocation plan and the number of indirect personnel in the Shalimar office. Ms. Baker explained that expense would be recouped through depreciation over the years.

Ms. Baker explained the proposed change in our bank accounts noting that a Money Market account would be opened in an amount close to the discretionary account balance for the purpose of retaining interest in the discretionary account. No checks would be issued from the account, but if necessary, amounts could be transferred between the two accounts. Any major expenditure of discretionary funds would require Board approval. Per policy the proposed change is to go before the Executive Committee for approval; Michele is to ask for a time to convene prior to the June 5 Board meeting.

The ITA Annual report for 2018/2019 through April 30, 2019 was presented indicating a 45.97% ITA rate, well above the 30% required by our Waiver with CareerSource Florida.

Budget Modification # 4 was discussed noting that the only increase was for \$49,786 RESEA funds. It was noted that the line item budget on the expenditure side included line item changes in the different funds to align more appropriately with actual expenditures, carry forward amounts were reconciled to the estimated carry forward for the initial 2019/2020 budget, and contingency had been zeroed out where appropriate. Ms. Lee-Drewes noted that after developing Mod #4 an additional \$14,500 had been received based on a request for additional funds for the MFEA program. A motion to accept Budget Mod # 4 as presented was made by Dave Miller, seconded by BJ White, and approved by the committee.

The initial budget for 2019/2020 was presented. The revenues estimated were based on the April 30, 2019 Carry Forward funds for those funds that have a longer life than June 30, 2019, the new allocations that were approved by CareerSource Florida at their last Board Meeting, and calculations for Wagner Peyser and Vets programs based on Federal Formula guidelines. Ms. Lee-Drewes noted that

Wagner Peyser funds were budgeted at \$65,000 less than last year in order to accommodate personnel changes in Wagner Peyser. Dave Miller asked for details on several budgeted expense line items including Temporary Services, Fees and Licensing, and Facilities Maintenance. Ms. Baker explained the expenditures that are included in those line items. Ms. Lee-Drewes also noted that the operational expenditures were estimated based on actual expenditures through April, 2019 with some adjustments down due to the use of Performance Funding Model funds that would not be duplicated next year. Michele noted that efforts were being made to decrease costs in anticipation of a reduction of funds in 2020/2021 with smaller performance funds up for allocation from the State. With no further discussion about the Initial Budget, a motion was made by Dave Miller, seconded by Felix Beukenkamp, and approved by the committee to accept as presented the Initial Budget for 2019/2020.

The agenda being completed, Bill Dillman asked that all staff be dismissed, and the meeting continued until 10:00 a.m..