

**Finance Committee**  
**September 27, 2019 9:00 AM, Shalimar**

Attendee: Bill Dillman (Board Treasurer), BJ White (Board Chair), Juliet Milam (Board Vice-Chair), Dave Miller (Board Secretary)  
Staff Present: Michele Burns, 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 May 29, 2019 meeting. A motion to accept the minutes as written was made by Juliet Milam, seconded by BJ White, and approved by all.

A recap of the Discretionary Account as of August 31, 2019 was provided noting that the balance was at \$288,137.77. Ms. Baker stated that \$200,000 of the balance is now in the Money Market Account earning interest. The interest has dropped slightly but is bearing more than the checking account would yield.

Ms. Baker presented the Budget Modification # 1 noting that the net was a result of changes in the carry forward amounts, changes in the original allocations given by the state, and the awarding of the Performance Funding Model Incentives. The overall available funds to start the new fiscal year are \$4,609,815 up from the original budget amount of \$4,438,553. She stated that most of the budget changes were offset to contingency. A notable change was in the Wagner-Peyser funding as Ms. Burns and she were able to discuss with DEO; Mr. Cowan's salary is now being covered by separate state funding.

Ms. Baker handed out a summary budget by funding source. This tool will be helpful to management moving forward as we analyzed cost savings opportunities. Discussion ensued about areas where we could potentially make some changes. Mr. Dillman has asked for an organizational chart by funding source for our next meeting for a better understanding of how staff is aligned to program costs.

Ms. Burns updated the Committee on staff's plan to conduct a deep dive into each program's financial needs and obligations. The plan will allow program managers to be more aware of their budgets and assist with funding decisions. We are going into the process with a lean approach. Ms. Burns also stated that the new DEO director, Ken Lawson, is a huge support of CareerSource and recognized her by name a number of times at a recent regional event. She is delighted to have such great support of the organization.

Ms. Baker also distributed the annual Risk Assessment packets and asked that the completed forms be returned to her on October 2, 2019. The Committee would like to pick one item that CSOW should focus on in the coming year and develop a strategy for improvement.

Ms. Baker noted that management had just received the draft 2018-19 DEO Fiscal Monitoring report. She also stated that James Moore auditors will be in next week for fieldwork. DEO monitors will then return on October

With no further business or discussion, the meeting adjourned at 10:07 AM.