

Audit and Finance Committee Minutes
March 11, 2010

Members in attendance: Lex Smith and Mark Barry.

Members by Teleconference: Randy Woodruff
Staff and other members: Ed Blommel, Jerome Salatino and Dianne Weiss

Meeting called to order at 8:35 by Lex Smith, Chairperson.

Business Meeting

Action/Discussion Items

Approval of Audit and Finance Committee minutes from February 18, 2010.

Motion to approve the board minutes from February 18, 2010 was made by Mark Barry and seconded by Randy Woodruff. Motion passed unanimously.

Introduction of Finance Director: Jerome Salatino

Jerome introduced Dianne Weiss, Finance Director. Mrs. Weiss has over 20 years of workforce development experience and was employed at Worknet Pinellas for seven (7) years.

Financial policies and procedures

Dianne Weiss presented revised policies for review. Although procurement is addressed in this policy, it was noted a separate policy would be submitted at a later time for review.

Ms. Weiss noted the changes as follows: our new organizational name; changes to the mileage reimbursement rate and travel that is in compliance with the IRS guidelines; and adding the language on the "Whistle Blower Act".

The Committee recommended to submit this revised policy with the changes to the full board.

Information Items/Updates

Budget (handout)

Dianne Weiss provided a one page year-to-date summary of our financial report through January 31, 2010. She reported her first task was to review the current budget and allocation of funds. Ms. Weiss has already saved us \$63,000. The State will allow us to go back even though some of the funds were closed December 31, 2009.

It was noted there maybe some issues with program funds that need to be spent prior to the end of the fiscal year. We may not be able to spend everything this fiscal year, but should be able to carry some of it forward. Dianne Weiss' first task is to develop a budget and determine whether actual year-to-date expenditures have been allocated to the grants appropriately. Mrs. Weiss suggested providing training/orientation to the full board on workforce funding programs and how these funds are allocated and restricted.

Ongoing Committee Structure

Audit and Finance Committee Summary Minutes
March 11, 2010

The Committee discussed the need to split the Audit and Finance Committees into two separate Committees. The Committee discussed the necessity to assign a Chair to both the Audit and Finance Committee or have Lex Smith continue to serve as a chair on both committees. No decision was made at the meeting.

The Audit Committee should consist of two representatives (non-board members) from the county including an attorney; two representatives from our board and a staff person. Ms. Weiss volunteered to begin discussions with each county to determine who would be most appropriate to represent us from each county. The Audit Committee would meet twice a year.

Finance Committee should have at least five members. The overall function of this Committee would be policy review. Don Burgher has expressed an interest in serving on this Committee. It was noted his participation should not present a conflict of interest if our benefits are procured appropriately. Procurement of benefits would include agents disclosing their commission and fees. Mark Barry suggested procuring our benefits through a RFP process and negotiating the fees.

Monitoring RFP

The Committee discussed the need to conduct a RFP for our monitoring services currently provided by Taylor, Lombardi and Hall. The Committee discussed reducing these services to twice a year rather than quarterly since we already have different audits from the State, our own independent auditing firm and internal monitoring.

The Committee recommended bringing this as an action item to the board.

Food and Beverage Policy (handout)

Mr. Salatino presented the Food and Beverage policy from Workforce Florida to address only events and meetings. The State has asked each region to incorporate this Food and Beverage policy into their policies. The policy addresses a per diem rate of reimbursement in place of actual costs at a more modest per diem rate.

The Committee recommended bringing this policy to the board for a motion.

Public Comments

Adjournment

Next Committee Meeting: April 8, 2010 at 8:30 am.