



Pasco-Hernando Workforce Board, Inc.

Audit Finance Meeting Minutes

June 8, 2011

8.30 a.m.; Admin Office

Committee Members:

Present: Mark Barry, Don Burgher, Mark Earl, Lex Smith, Randy Woodruff

Absent: none

Quorum present? Yes

Others Present:

PHWB Staff - Jerome Salatino, Dianne Weiss

Proceedings:

Meeting called to order at 8.35 a.m. by Chair, Randy Woodruff

Action Item – Approval of Preliminary Budget, Program Year 2011

Randy Woodruff asked Dianne Weiss, Finance Director, to review the Preliminary Budget for program year 2011 with the Committee. Dianne explained that the preliminary budget hinges around the allocations issued by WFI. This occurred on May 26, 2011. Those allocations, combined with carry forward and grant funds not yet used, make up the preliminary budget which is \$10.4m. This is approximately 13% less than the prior year's budget as the allocations were less as are the carry forward amounts.

Additionally other organizations have been affected by funding cuts and therefore many partners who currently lease space from us, will not be doing so going forward. This results in an approximate \$17k reduction in rent receipts.

Dianne reviewed allocations for expenditures such as salaries and benefits, contracted services, EWT and OJT training programs, etc.

MOTION made by Mark Barry and seconded by Don Burgher to approve the Preliminary Budget for Program Year 2011. Motion carried.

Action Item – Financial Report Summary, YTD as of April 30, 2011

Dianne reviewed the Financial Report Summary of April 30, 2011. The Financial Report Summary shows expenditures and obligated funds and is generally presented for information. However, this summary included a budget modification of \$5.5k.

MOTION made by Don Burgher and seconded by Mark Barry to accept the Financial Report Summary and approve the Budget Modification. Motion carried.



Audit Finance Meeting Minutes

June 8, 2011

Page 2

Action Item – Employee Benefits Analysis

Dianne reviewed the results of an analysis of the benefit package offered to employees. Comparing the current benefit package, which includes giving employees 33% of their base salary to use for the purchase of benefits offered, to a more traditional benefit package reveals that the traditional benefit package would cost the organization an additional \$66k. Dianne pointed out that with so few people purchasing the benefits offered, there is some concern that in the future, as an organization, it may be difficult to secure a medical plan to offer. However, the “33% feature” has been used as a negotiating tool in securing new employees.

The Committee discussed different options including shifting more employees from full-time to part-time, “grandfathering” those who receive the 33% feature but not offering the 33% feature to any new hires after a certain date, taking away the 33% but increasing salaries, among others. The Committee decided that further information needed to be gathered and reviewed in order to fully address this issue.

MOTION made by Mark Barry and seconded by Mark Earl to table the Employee Benefits issue until October. Motion carried. Don Burgher abstained from voting.

With no further business to cover and no public comments, the meeting adjourned at 9.38 a.m.