

CareerSource Tampa Bay Minutes of Finance Committee Meeting

Date: January 8, 2021
Location: Zoom Meeting

Call to Order

Chair Noble called the meeting to order at 9:02 a.m. There was a quorum present with the following Finance Committee members participating.

Board Members in attendance

Constance Daniels, Lindsey Kimball, Randall King, Karen Koundourakis, Ian Lieberman, Commissioner Pat Kemp, Richard Padilla, and Don Noble.

Board members not in attendance

Elizabeth Gutierrez.

Staff Present

Sheila Doyle, Michelle Zieziula, Jody Toner, Anna Munro, and Tammy Stahlgren.

BOCC Liaison/Representative

Ken Jones.

Others

Corrine Turcotte – James Moore Co.

The items are listed in the order of discussion.

- ▶ Indicates Committee Action
- Indicates Action Needed

Pledge of Allegiance

The Pledge of Allegiance was led by Don Noble.

Public Comments

There were none.

Action/Discussion Items

▶ **Action Item 1** - Approval of Minutes:
October 28, 2021 Finance Committee Meeting Minutes

- A motion to approve the minutes of the October 28, 2021 Finance Committee Meeting.
 - Motioned: Richard Padilla
 - Seconded: Ian Lieberman
- The motioned passed unanimously.

Action Item 2 – Acceptance of Annual Financial Statement Audit for the Fiscal Year ended June 30, 2020, presented by Corrine Turcotte
(Refer to Pages 4-35 of the January 8, 2021 Finance Committee Agenda Packet)

Corrine Turcotte provided an overview of the Annual Financial Statement Audit. In summary, the audit went well, and no current year audit findings were noted.

- James Moore noted that in a couple of years we are going to have a pretty significant “accounting standards” change, as it relates to leases. It is going to require leases to be recorded on the balance sheet. They recommend that we start evaluating our leases, look at the terms if any are coming up for renewal, and start thinking about how to structure them, because it is going to have a large impact on financial statements.

- A motion to accept the Annual Financial statement for the fiscal year ended June 30, 2020.
 - Motioned: Randall King
 - Seconded: Commissioner Pat Kemp
- The motioned passed unanimously.

Action Item 3 – SAS 114 Letter: The Auditor’s Communication with those Charged with Governance, presented by Corrine Turcotte
(Refer to Pages 36-40 of the January 8, 2021 Finance Committee Agenda Packet)

This letter is a required communication letter for all financial statement audits. There was no vote needed.

► **Action Item 4** - PY 2020 – 2021 Budget Modification No. 3, presented by Sheila Doyle
(Refer to Pages 41-43 of the January 8, 2021 Finance Committee Agenda Packet)

This Action Item represents Budget Modification No. 3 for the PY 2020-2021. The total budgeted revenue has decreased from \$50,542,336 to \$40,102,874 for an overall decrease of \$10,439,462. The breakdown of changes:

Revenues:

Decrease in Hillsborough County CARES (R3) of \$10,500,000.

Increase in WIOA Performance Initiatives of \$30,538.

New Award – Tech Quest Apprenticeship of \$30,000.

Decrease in expenditures of \$10,439,087.

- A Motion to approve the adjustment to the revenue budget and resultant modification to the expenditure budget for PY 2020-2021.
 - Motioned: Randall King
 - Seconded: Richard Padilla
- The motioned passed unanimously.

Other Administrative Matters

None.

Information Items – Chair Noble explained that information items are open to discussion upon request.

Information Item #1: DEO Quality Assurance Report: Program Year 2019-2020 Programmatic and Financial Compliance Monitoring Review

(Refer to Page 44 of the January 8, 2021 Finance Committee Agenda Packet)

No Discussion.

Information Item #2: Expenditure Reports for the period ending November 30, 2020

(Refer to Pages 45-48 of the January 8, 2021 Finance Committee Agenda Packet)

No discussion.

Public Comments

None.

Adjournment

The meeting was adjourned at approximately 9:34 a.m.

Minutes submitted by Tammy Stahlgren, Administrative Services Coordinator.