

CareerSource Tampa Bay Minutes of Finance Committee Meeting

Date: July 25, 2019
Location: 4902 Eisenhower Blvd., Ste. 250, Tampa, FL

Call to Order

Chair Sophia West called the meeting to order at 9:32 a.m. There was a quorum present with the following Finance Committee members participating.

Board members in attendance

Sophia West, Don Noble and Randall King (via phone).

Board members not in attendance

Jasiel Legon

Staff Present

John Flanagan, Sheila Doyle, Anna Munro, Jody Toner, Mimi Tran, and Tammy Stahlgren

BOCC Liaison/Representative

Kenneth Jones

The items are listed in the order of discussion.

▶ indicates committee action

□ Indicates Action Needed

Public Comments

There were none.

Action/Discussion Items

▶ Approval of Minutes:

May 9, 2019 Finance Committee

- A motion to approve the minutes of **May 9, 2019 Finance Committee Meeting**
- Motioned by: Don Noble
- Seconded by: Randall King
- The minutes approved as written. The motion passed unanimously.

▶ Action Item – PY 2018 – 2019 Budget Modification No. 4

PY 2018 – 2019 Budget Modification No. 4 presented by Sheila Doyle
(Refer to Page 5-7 of the July 25, 2019 Finance Committee Agenda Packet)

- This represents the final budget modification for fiscal year ended 6/30/19
- Budgeted revenues have increased from \$23,044,047 to \$23,544,047 for an overall increase of \$500k.
- The increase is related to additional funding received for the Welfare Transition program.
- Expenditures related primarily to direct participant costs increased by \$498k.
- A Motion to approve the **2019-2020 Planning Budget**
- Motioned by: Don Noble
- Seconded by: Randall King
- The motion passed. No further discussion.

Other Administrative Matters

- Discussion on soliciting a Consultant to assist with mitigating the disallowed costs and the funding source that will be used to pay for the Consultant fee.
- Discussion on increasing unrestricted funds and finding ways to grow this amount for the upcoming fiscal year.

Information Item –

Expenditure Reports for the period ended June 30, 2019

Presented by Sheila Doyle, CFO

(Refer to Pages 8-11 of the July 25, 2019 Finance Committee Agenda Packet)

Members were referred to the expenditures report for review.

- Overall all awards that ended 6/30/19 were fully expended
- 3 of the WIOA special awards from CareerSource Florida have been extended until 12/31/19.
 - Career Ready
 - IT Training
 - Sector Strategy
- Reemployment Assistance Program PY2018 award may not be able to fully expended by the end date of 9/30/19. This is charged mainly for staff time for UC claimant assistance. All other awards are spending as expected.
- Carryforward funding appears to be in line with expectations. The only exception is the Tech Hire award that will carryforward additional funding. We may have to look at requesting a no-cost extension from USDOL in order to fully expend.

Indirect Cost Rate

Presented by Sheila Doyle, CFO

(Refer to Page 12 of the July 25, 2019 Finance Committee Agenda Packet)

- CSTB previously elected to use the 10% de minimis rate for the indirect costs. For the period beginning July 1, 2018, we submitted a proposal based on our expenditure projections through the end of the fiscal year and were approved for a provisional rate of 14.59%.
- The actual indirect cost rate for the period ended 6/30/2019 was 13.23%. Within 6 months of FYE we will submit a final rate. We can either use that final rate for the next fiscal year or submit for a new provisional.

Compensation and Benefits Study

(Refer to Page 13 of the July 25, 2019 Finance Committee Agenda Packet)

- Director Tran reviewed the update and timeline for the compensation and Benefits study.
- Ken Jones suggested looking at Hillsborough counties Health Care for comparison.

Internal and External Audits

(Refer to Page 16 of the July 25, 2019 Finance Committee Agenda Packet)

- Status update Internal and External Audits were reviewed.
- DEO Fiscal Monitoring that took place in March 2019 is still ongoing. Due to DEO being short staffed the monitoring is taking longer than expected.
- Further discussion occurred regarding who performs the internal and external audits.

Third Party Contracts

(Refer to Page 17 of the July 25, 2019 Finance Committee Agenda Packet)

- New contracts Dynamic Works and Complete Technology.

Discussion Item

Finance Committee items for future consideration

- It was recommended to share at the next finance meeting a narrative of non-recurring items that are built into the budget.
- Accelerate the combining of the finance and audit committee
- Consider virtual access for committee meetings

DOL Findings Discussion

A brief discussion occurred regarding the findings and what we are doing differently?

- Clarification was made that DOL findings relate to program and not finance
- Engaging 3rd party to conduct review of policies and procedures

Other

- Handouts presented to FC:
 - Marketing and related ROI and including information at the FC level.
 - Career Center locations: map of area, general information, foot traffic
 - Compensation philosophy presented in draft form.

Adjournment

The meeting was adjourned at approximately 10:31a.m.

Minutes submitted by Tammy Stahlgren Administrative Services Coordinator.