

**CareerSource Pinellas
Audit Committee Minutes**

Date: September 9, 2019 - 11:00 a.m.
Location: 13805 58th Street North, Clearwater, FL.33760

Call to Order

Chairman David Fetkenher called the meeting to order at 11:05 a.m. There was a quorum present, with the following Audit Committee members participating.

Committee Members in attendance

David Fetkenher, Comm. Patricia Gerard.

Committee Members Absent

Karla Leavelle

Guest

Richard Powell (Powell & Jones auditors)

Staff Present

Jennifer Brackney, Steven Meier, Luna Clarke

Action/Discussion Items

Action 1- Approval of Minutes

The minutes of the July 16, 2019 Audit meeting were presented for approval.

Motion:	Commissioner Gerard
Second:	David Fetkenher

The minutes were approved as presented. Motion carried unanimously.

Action 2 – Annual 401(k) Plan Audit

Background: WorkNet Pinellas, Inc. 401k Plan is required to have an annual audit by an Independent CPA firm. The Audit Committee approved Powell & Jones to perform a limited scope audit at its July 16, 2019 meeting.

Information: As permitted under the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed Powell & Jones to perform a limited scope audit and thus, they did not perform any auditing procedures with respect to any investment information which was certified by Reliance Trust Company. Powell & Jones did perform audit procedures on employee eligibility, employer and employee contributions, etc. Their responsibility is to express an opinion on the 2018 financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States. Because Powell & Jones performed a limited scope audit they did not express an opinion on the 2018 financial statements.

The audit report was included in the packet. Mr. Richard Powell of Powell and Jones gave an overview of the report and was available for members' questions afterwards.

Motion:	Commissioner Gerard
Second:	David Fetkenher

The Audit Committee recommends approval of the enclosed 401(k) report. It will be filed along with the form 5500 by October 15, 2019. Motion carried unanimously.

Information Items

Information Item 1- Financial Compliance Monitoring Report

The Department of Economic Opportunity (DEO), Bureau of Financial Monitoring and Accountability (FMA) uses its financial monitoring tool as a guide to conduct the monitoring. The tool was developed to provide the framework for monitoring activities performed by FMA as well as the criteria used to monitor. This tool was provided to the Local Workforce Development Board (LWDB).

This report was prepared at the conclusion of the DEO's financial monitoring activities performed for LWDB-14 for the 2017-18 and 2018-19 monitoring periods. Each monitoring period included a site visit that occurred during the weeks of April 2, 2018 and June 3, 2019.

A copy of the monitoring report was provided in the packet. There were no major findings. However, there was a single issue of non-compliance and several observations and technical assistance areas that were identified.

Information Item 2 – Update on Agreed Upon Procedures

Powell and Jones staff has completed this item. Final review is still pending. There were no significant findings, but a few areas of questioning identified. The final report will be presented at the November 20th Board Meeting.

Other Administrative Matters: None

Public Comments: None

Committee Members Comments: None

Adjournment

The meeting was adjourned at 11:24 a.m.