

**CareerSource Pinellas  
Finance Committee Minutes**

**Date:** October 28, 2020 - 10:00 A.M.

**Location:** Virtual Zoom Meeting

**Call to Order**

Committee Chair, Dr. Rebecca Sarlo called the meeting to order at 10:06 am. There was a quorum present with the following members participating.

**Committee Members in attendance**

Manny Bhuller, Jack Geller, Barclay Harless, Rebecca Sarlo

**Committee Members Absent**

David Fetkenher, Amy Van Ness

**Staff Present**

Jennifer Brackney, Steven Meier, Cindy Hockridge.

**Action Items**

**Action Item 1 – Approval of Minutes**

The minutes of August 26, 2020, Finance Committee Meeting were presented for approval.

|         |                 |
|---------|-----------------|
| Motion: | Barclay Harless |
| Second: | Jack Geller     |

*The minutes were approved as presented. The motion carried unanimously. There was no further discussion.*

**Other Administrative Matters – None**

**Information Item 1- Statement of Activities: Through August 31, 2020**

A statement of activities comparing current year activity with prior year activity was included in the packet. The surplus for the two months ended this year is \$37k vs. a surplus of almost \$16k last year. Revenues for the 2 months ended August 30 are a little less than \$1.5 Million; down \$314,000 from the prior year. Total expenses are down \$335,000, or 19%. Salary, Payroll Taxes, and Retirement Expenses were down \$198,000 from prior year. Program Expense Category – Down \$104,000 or 17%. Professional Fees are up \$11k this year. Insurance is showing a favorable variance of almost \$6,600. Utilities favorable by \$8,750 due to the sale of Science Center. Office Equipment is showing a favorable variance of almost \$28k this year. Travel and Meetings is showing a \$10k favorable variance year-over-year. License Dues and Other Fees unfavorable by \$8,100.

**Information Item 2 – Statement of Activities: YTD vs. Budget Mod 2 Through August 31, 2020**

A statement of activities comparing year to date activity vs budget mod 2 was included in the packet. The surplus for the two months ended August 31, was \$37,000 vs. a budget of \$17,000; a favorable variance of \$20,000. Total revenues are \$1,465,000 for the two months ended; \$208,000, or 12.5%, under budget. Federal grant revenue is \$230k under budget but is wholly driven by expenses. Ticket to Work revenue is \$23k over budget on a year-to-date basis. Total expenses are a little more than \$1.4 Million; \$229,000, or 13.8%, under budget. Program Expenses are \$116k favorable to budget on a year-to-date basis. Professional Fees - \$3k favorable. Supplies - \$8k favorable. Insurance is almost \$7k favorable to budget. Occupancy – unfavorable by \$11k. Office Equipment – This is showing a favorable variance of \$53k.

**Information Item 3 – Cost Allocation/Expenditure Report for PE 8.31.20**

A cost allocation/expenditure report was provided in the packet through August 31, 2020. Of the \$1.4 Million spent, approximately 69% was directly charged to the grants and programs and 31% was allocated. Included in Employment Services is the Wagner Peyser grant.

**Information Item 4 – Pooled Cost Expenditure Report for PE 8.31.20**

A pooled cost expenditure report was provided in the packet through August 31, 2020. Contract IT - \$23,707 per month for CTS. Paul Ashe, our vCIO, is scheduled to give a presentation at our November Board meeting.

**Information Item 5 – Grants Status Report**

A grant status report was provided in the packet for the end of year. Meeting all of the required metrics; spent all funds for grants that ended in September or were allowed to roll funds over (Welfare Transition Grant Oct – Jun 2021).

**Public Comments –** None

**Open Discussion –**

Steve Meier gave an update on the Request for Proposal for Internal Monitoring. Proposals were received from the following qualified vendors: Taylor Hall Miller Parker, Hightower Workforce Initiatives Inc., Strumpf and Associates, Indelible Business Solutions, and Underwood Sloan and Associates. These proposals are being evaluated and will be presented at the November Board meeting.

**Adjournment**

The meeting was adjourned at approximately 10:29 am.