

**CareerSource Pinellas
Audit Committee Meeting Minutes**

Date: May 6, 2022 – 2:00PM-2:30PM
Location: Virtual Zoom Meeting

Call to Order

Committee Chair, Dr. Rebecca Sarlo, called the meeting to order at 2:13 pm.

Committee Members in attendance

Dr. Rebecca Sarlo, Barclay Harless, David Fetkenher, Commissioner René Flowers

Staff Present

Steven Meier, Leah Geis, Lisa Galish

Public Comments – None

ACTION ITEM 1 – Approval of Minutes

The minutes of December 15, 2021, Audit Committee Meeting were presented for approval.

Motion:	Commissioner Rene Flowers
Second:	Barclay Harless

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

ACTION ITEM 2 – Approval of Audit of 6.30.2022 Financial Statements

Enclosed is the Audit Engagement Letter with Thomas Howell Ferguson P.A. for the audit of the June 30, 2022, financial statements. The Engagement Letter serves as an agreement regarding the audit work to be done relating to the financial statements for the year ended June 30, 2020.

Thomas Howell Ferguson P.A. will audit the financial statements of WorkNet Pinellas, Inc., which comprise the statement of financial position as of June 30, 2020, the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

The fees for the audit and the preparation of the Form 990 will be \$25,500 which will include travel and other out-of-pocket costs.

This will be the second year of the contract for audit services. Per DEO’s Audit and Audit Resolution Responsibilities, CareerSource Pinellas “must limit auditor retention to no more than five years.”

RECOMMENDATION

Approval to enter into an agreement with Thomas Howell Ferguson P.A. to conduct a financial statement audit for the year ended June 30, 2020.

Discussion: None.

Motion:	David Fetkenher
Second:	Commissioner Rene Flowers

The Audit Committee made a motion for approval to enter into an agreement with Thomas Howell Ferguson P.A. to conduct a financial statement audit for the year ended June 30, 2020. The motion carried unanimously. There was no further discussion.

ACTION ITEM 3 – Approval of Annual 401K Audit

401(k) Plan audits are required to have an audit if there are more than 100 eligible plan participants at the beginning of the plan year. At the beginning of 2021, there were 99 active participants and other retired or separated participants entitled to future benefits. Staff is recommending that the WorkNet Pinellas, Inc. 401(k) Plan be audited, although it is not required to have an annual audit done by an Independent CPA firm.

Thomas Howell Ferguson P.A. in its second year as the organization’s auditors, will audit the financial statements of WorkNet Pinellas, Inc. 401(k) Plan, which are comprised of the statement of net assets available for benefits as of December 31, 2021, the statement of changes in net assets available for benefits for the year then ended, and the related notes and report on the supplemental schedules for the year ended December 31, 2021.

For calendar year 2021, a limited scope audit, as permitted by USDOL regulations, will be performed and will not exceed \$7,500.

The annual audit is to be completed and filed along with the Form 5500 by October 15, 2021.

RECOMMENDATION

Approval for Thomas Howell Ferguson P.A. to commence a limited scope audit of the WorkNet Pinellas, Inc. 401(k) for 2021.

Discussion: None

Motion:	David Fetkenher
Second:	Commissioner Rene Flowers

The Audit Committee made a motion for approval for Thomas Howell Ferguson P.A. to commence a limited scope audit of the WorkNet Pinellas, Inc. 401(k) for 2021. The motion carried unanimously. There was no further discussion.

Other Administrative Matters: There were no other administrative matters.

Open Discussion – None.

Adjournment

Dr. Rebecca Sarlo asked for a motioned to adjourn the meeting. Commissioner Rene Flowers put forth the motion and Barclay Harless seconded the motion. The meeting was adjourned at approximately 2:18 pm.