



**Area 7 Workforce Investment Board  
Finance Committee Minutes  
October 7, 2009**



***Members Present:*** Theo Adegboruwa, Chuck Feicht and Robert Talcott.

***Members Not Present:*** Neena Miller, William Lukens, Jim Leftwich and Michal Urrutia.

***Others Present:*** Tamika Bailey (recorder), Gary Bauer, Larry Wilson, Otto Nicely, Paul Barnaby, John Paradore, Teresa Alt, Heath MacAlpine, Stacia Edwards, Amy McKinney and John Trott.

Meeting started at 11:49 a.m.

***Agenda Item: Audit***

Last years Audit for Program Year 2007 covering July 1, 2007 thru June 30, 2008 has been completed and finalized by the Auditor of State. There were some items recommended for us to implement and we have began to moving forward with the recommended implementations. The Auditor of State has began pre-audit work on the fiscal year just completed (PY08) and on-site audit is scheduled to begin the week of October 12, 2009. The preliminary indication from the lead audit is that the implementation of recommendations from prior year audit by Area 7 Fiscal Office has been of a major help for them so far with the current audit.

***Agenda Item: Fiscal Tracking System Update (Gazelle Software)***

Discussion took place about the two reasons behind the Fiscal Tracking System which are: (1) To have real time visibility across Area 7 of the counties' fiscal status as well as tracking the number of participants being served and number of visits to our One Stop Systems (2) To help the fiscal people and the program people at the counties have real time information in terms of the funds they have available in each funding source as a way to help the two groups have better communication. John suggested that we work with the policy committee to make sure all counties are using the system to its full potential (meaning using all three parts of it) SwipeIt, Gazelle, and MIP to allow Area 7 Fiscal and Admin office to receive accurate and real time data for reporting purposes for the Finance Committee and the Board .

***Agenda Item: Additional Items***

***Stimulus Funds Report:***

This report gives you an overall picture of where each county stands in terms of their expenditures with the outcomes color coded for clarity. The counties should be at an expenditure level of 70% by the end of October 2009 for the Youth Stimulus. Those counties that are in the red have been asked by the Admin & Fiscal offices to release any and all funds that they will not be spending in order not to fall below the required expenditure levels by end of October. Theo explained that as the counties continue to hold on to their money the Finance committee needs to come up with a plan of action for those counties. The disadvantage of the funds being released at this time (which is considered a little late) is that most of the youths are back in school or exited out the program and thereby may make it very difficult to re-allocate the release funds to other counties for usage.

***PY08/FY09 & PY09/FY10 Funds Report:***

Theo explained that the PY08/FY09 monies according to the Area 7 policy must be 100% fully expended by the end of December 2009 because that money dies at the end of June 2010. There are only a couple of counties lagging behind this expenditure requirement. Typically, the counties that are lagging behind spending the (PY08/FY09) old money is going to have trouble meeting the expenditure requirements of the brand new money (PY09/FY10). Our primary goal as an Area is

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to ensure that we are spending our funds adequately in order to avoid any possibility of losing funds to state. The counties should release the funds back to Area 7 or do a friendly funds transfer to another county whenever possible to help Area 7 achieve this goal.

<b>Action Items</b>	<b>Due Date</b>	<b>Person(s) Responsible</b>
Modify the Funds Report to show the overall rate by funding source	Dec 2	Theo Adegboruwa
Draft up an appreciation & expectation letter/memo to go out to the counties.	Dec 2	John Trott

***Recommendation for Finance Committee: Per Chuck Feicht***

- 1) Hire someone on a contractual basis to come in and help us as an Area look at our Finances.
  
- 2) We need to have written fiscal process and procedure manual so the counties know how to accurately implement the policies, procedures and guidelines put forth by Area 7. The manual will also outline what the counties can expect from us on the fiscal side.

Meeting adjourned at 1:11 p.m.