



Finance Committee Meeting Minutes

CareerSource Tampa Bay
Apr 28, 2022 at 9:00 AM EDT

Attendance

Members Present (Remote):

Elizabeth Gutierrez, Randall King, Karen Koundourakis, Ian Lieberman, Commissioner Gwen Myers, Donald Noble, Audrey Ziegler

Members Absent:

Constance Daniels, Richard Padilla

Attendance

Staff Present (Remote):

Sheila Doyle, John Flanagan, Anna Munro, Tammy Stahlgren

Guests Present (Remote):

Gary Hartfield

Board Liaison Present (Remote):

Ken Jones

I. Call to Order, Roll Call and Welcome (Presenters: Donald Noble)

Chair Noble called the meeting to order at 9:01 a.m. There was a quorum present.

II. Pledge of Allegiance (Presenters: Donald Noble)

Chair Noble led the Pledge of Allegiance.

III. Action/Discussion Items

- A. Approval of Minutes - January 27, 2022 Finance Committee Meeting (Presenters: Donald Noble)

Motion:

To approve the minutes of the January 27, 2022 Finance Committee meeting.

Motion moved by Commissioner Gwen Myers and motion seconded by Randall King. Motion carried.

- B. 2021 – 2022 Budget Modification No. 3 (Presenters: Sheila Doyle)

Motion:

To approve the adjustment to the revenue budget and resultant modification to the expenditure budget.

Motion moved by Commissioner Gwen Myers and motion seconded by Audrey Ziegler. Motion carried.

Total budgeted revenue has increased from \$28,053,860 to \$28,267,627 for an overall increase of \$213,767.

2022 - 2023 Planning Budget (Presenters: Sheila Doyle)

Motion:

To approve the budget as presented in order to provide to the CSTB Board of Directors and Hillsborough BOCC.

Motion moved by Commissioner Gwen Myers and motion seconded by Randall King. Motion carried.

Revenue Budget

The total projected revenue for FY2023 is \$22,718,926, which includes \$9,523,500 in anticipated carryforward dollars. Carryforward amounts consist of both recurring and non-recurring funding as several of the grants span multiple fiscal years. Overall, we are projecting a \$549,941 decrease in revenues for the FY2023 preliminary budget.

- C. Audit and Tax Engagement Letter for Fiscal Year Ending June 30, 2022
(Presenters: Anna Munro)

Motion:

To approve to engage James Moore & Co., P.L. to provide audit and tax services.

Motion moved by Gwen Myers and motion seconded by Randall King. Motion carried.

IV. Other Administrative Matters

Chair Noble's last meeting as Finance Committee Chair will be June 30, 2022 . Chair Noble has done an amazing job leading the Finance Committee over the past 2 years. We appreciate all the time and energy that he has put into this committee.

V. Information Items

- A. Expenditure Reports for the Period Ending March 31, 2022

No discussion occurred.

B. Administrative Office Space update

John Flanagan gave an update on the Administration Office lease. Our facilities lease expires on July 1, 2022. We started looking for a new space that would reduce our footprint and reduce costs. We are set to move into our new location at the Meridian complex on September 1, 2022. We have secured a three month extension in our current space.

C. DOL Compliance Review update (Presenters: John Flanagan)

The DOL compliance review has been finalized. We received a letter from DEO that informed us what the Department of Labor official disallowed costs were. The costs were about \$2.45 million, down from around \$10.915 million, this was from the period of 2013 to 2017. We are working with our Director and Officer Liability insurance carrier. We have coverage counsel that is providing us guidance. We expect to hear within the next 30 to 60 days on coverage.

VI. Public Comments

There were none.

VII. Adjournment

The meeting was adjourned at 9:28 a.m.

Minutes submitted by Tammy Stahlgren, Administrative Services Coordinator.