

CareerSource Brevard (CSB)
Finance Committee Meeting
August 02, 2021

MINUTES

The meeting was held via teleconference during the COVID-19 pandemic.

Members in Attendance: Colleen Browne (Chair), Daryl Bishop, William Chivers, Wayne Olson.

Members Absent: Amar Patel.

Staff in Attendance: Marci Murphy, Richard Meagher, Lyn Sevin, Jeff Witt.

Guests: None

Marci welcomed the new Treasurer and Committee chair Colleen Browne.

Colleen Brown called the meeting to order at 3:00pm.

Roll Call

Public Comments: There was no public comment.

Action Items:

Approval of Finance Committee Minutes

Motion to approve the Finance Committee minutes for May 10, 2021 made by Daryl Bishop and seconded by Wayne Olson. Motion passed unanimously.

Discussion/Information Items:

Finance Committee Duties

The purpose and duties of the Finance Committee were reviewed.

Succession Planning

The Chief Financial Officer (CFO) is planning to retire in July 2022. Ms. Murphy presented a timeline for transition to a new CFO and asked the Committee for input as this is one of the hardest positions to fill in workforce. She said that she has received recommendations from other workforce boards and CSB's monitoring firm, Taylor, Hall, Miller and Parker. She asked the committee if CSB should hire a new CFO and/or an Accountant, contract with Robert Half, or share some of the responsibilities with CareerSource Central Florida's CFO. The Committee suggested contracting with Robert Half to find a CFO at an account level to train up or hire a CFO first and use a staffing agency for the accountant position.

The Committee said Richard has done a phenomenal job and were hopeful that he is able to train someone up to his level.

Monitoring Report

The Department of Economic Opportunity Monitoring Report for Program Year 2020-2021 was presented. There were 8 current year findings and 7 current year other non-compliance issues. It is anticipated that the Corrective Action Plan will resolve all current year findings.

Taylor, Hall, Miller, Parker Internal Monitoring Reports was reviewed. There were 2 findings and 4 observations which had all been resolved.

Budget Update

In May the CSB Board approved a budget of \$11,633,000 for PY21-22. After completing the PY20-21 closeout, there was \$636,842 in formula funding to carry forward into the PY21-22 budget, which is 27% more than the \$500,000 originally budgeted. The total carry forward figure is \$5,727,000, slightly exceeding the initial budget carry forward projection of \$5,600,000 and allowing CSB to fully fund the budget at the approved level of \$11,633,000.

The State has been informed that CSB may be returning \$2.8 million in Hurricane Irma funds that expire on 9/30/21, which may have some impact on future infrastructure and administrative costs if the funding reduction cannot be offset with other grants. Staff will monitor funding and spending closely throughout the year and inform the Board if any budget reductions are necessary.

Financial Reports

Staff reviewed the financial activity for the fiscal period ending on June 30, 2021.

Vendor Payment Report

Staff reviewed the Vendor Payment report from April 1, 2021 through June 30, 2021.

Adjournment:

The meeting adjourned at 3:54pm.

Submitted by,

Reviewed by,

(signature on file) 8/9/2021
Lyn Sevin Date

(signature on file) 8/2/2021
Colleen Browne Date