



Eric Troyer
Chairman

Rick Mosholder
Vice Chair

Walter Spikes, Jr
Treasurer

Joshua Matlock
President & CEO

**Finance & Performance Committee Meeting Teleconference
May 4, 2022 - 8:00 A.M.**

MINUTES

Present

Rick Mosholder
Walter Spikes
Peter Hayes

Absent

Staff & Guest

Joshua Matlock
Robin Dawson
Tracey Barta
Anthony Gagliano
Christina Witt

I. Welcome and Introductions

Walter Spikes Jr., Chair, called the meeting to order.

II. Approval of Nov 30, 2021 Meeting Minutes.

A copy of the Nov 30, 2021 meeting minutes was included in the packet as reference. The minutes were approved at the Jan 13, 2022, combined Finance/Performance Executive Committee meeting.

III. Review of Budget to Expenditure as of 3.31.22

Robin Dawson presented the budget to expenditure report for program year ending March 31, 2022. The following expenditure information was reported:

- Total Personnel Costs were expended 68%
- Facility costs were expended 70%
- Office and furniture were expended 36% (outstanding obligations of \$27,213 bringing to 89% obligated)
- Total operating costs were expended 77%
- Total program services were expended 57% (outstanding obligation balances of \$189,252, \$47,792 and \$30,051 bringing total obligation to 76%)
- For an overall total expenditure of 75%.
- The total burn rate is 75%
- Admin rate was 8.62% with a maximum rate of 10%
- ITA was 34.25% with a minimum requirement of 30%
- PY20 Paid internship expenditures were 22.22% with a minimum requirement of 20%
- PY20 Youth out of school was 98.17% with a minimum requirement of 75%

IV. Summary of Non-Federal Funds as of 3.31.22

Robin Dawson presented the summary of non-federal funds report which details where the funds were received broken out by program. Total funds available \$682,836. This includes a certificate of deposit with Bank of the Ozarks of \$174,096. A copy of this report was included in the meeting packet.

V. Budget Mod #2 PY 21/22.

Robin Dawson presented budget mod # 2 for PY 21/22. The amount of \$24,200 will be moved from salary and fringe benefits to the following line items:

\$7,200 to accounting

\$17,000 to travel and meeting.

A motion was made to approve the budget mod #2 as presented.

Motion: Rick Mosholder

Second: Peter Hayes

The motion carried unanimously.

VI. Final Comments, Next Meeting Date

Robin Dawson informed the committee that planning allocations have not been released at this time. CareerSource Suncoast (CSS) is working on the budget based on a flat rate until this information is received. The final budget will be presented at the June meeting and then will go to the respective counties for their approval.

Ms. Dawson reported the Department of Economic Opportunity (DEO) programmatic/ financial monitoring is in the final review and approval stage. The preliminary financial monitoring has no finding or observations reported to date. CSS is pending the final report that will include financial and programmatic monitoring results for PY 21-22

There were no comments.

The next meeting will be determined at a later time. The meeting adjourned at 8:15.