



FINANCE COMMITTEE MEETING MINUTES

January 26, 2017

CareerSource Research Coast
584 NW University Blvd.
Port St. Lucie, FL

Present: William Laughlin
Cathleen Blair (via teleconference)
Ann Rodriguez
Richard Stetson
Brandon Tucker

Excused: Lison Philor-Jonnassaint

Staff: Migdalia Rosado
Angela Davis-Green
Sheila Ettehadieh
Zack Hackley
Pat Hickman
Patricia Piche
Pat Hickman
Loretta Toth

Others: Brian Bauer
Ed Moss

Other members of the public joined in person and via the phone throughout the meeting.

I. CALL TO ORDER

The meeting was called to order by Chair, William Laughlin at 1:05 p.m. Roll call was taken and a quorum was present.

II. ANNOUNCEMENTS AND ADDITIONS/DELETIONS TO AGENDA

Richard Stetson has announced his retirement effective February 3, 2017 as the CEO of CareerSource Research Coast. Mr. Laughlin thanked Mr. Stetson for his years of service on the Finance Committee. Mr. Brian Bauer was introduced as the incoming CEO for CareerSource and will be serving on the ELCIRMO Board.

III. ADOPTION OF AGENDA

Motion to adopt the agenda was made by Brandon Tucker, seconded by Ann Rodriguez and passed unanimously.

IV. CONSENT AGENDA

- A. Finance Committee Minutes – October 27, 2016
- B. Finance Committee Minutes – November 17, 2016
- C. Finance Committee Minutes – December 15, 2016

Motion was made by Brandon Tucker to approve the consent agenda. Motion was seconded by Cathleen Blair and passed unanimously.

V. OLD BUSINESS – None.

VI. NEW BUSINESS

A. Action Item 2016-17.04 – Acceptance of 2015-2016 Audit Report – Mr. Ed Moss from Moss, Krusick & Associates, LLC reviewed the audit report, highlighting the following: The balance sheet is very characteristic for coalitions. Net assets are typically low, as the organization is set up to break even. Provider payments account for the majority of the expenses, which is the purpose of the non-profit. All expenses were in line with the maximums allowed by the Office of

Early Learning. There were no deficiencies or material weaknesses in the internal controls and all compliance requirements have been met. The Coalition qualifies as a “low-risk” auditee as noted on page 19. A low-risk auditee is an organization that has gone two years without a finding. There were no questions from the Committee.

- B. Action Item 2016-17.05 – Acceptance of IRS 990, FY end 6/30/16** – Mr. Ed Moss reviewed the report, highlighting the following: General and administrative expenses are indicated on page 10. Any granting organization or contributor will see the majority of funds are spent on the non-profit purpose and the document is public record. The coalition meets the public support test at 100%, as noted on page 2 of Schedule A. There were no questions from the Committee.

Motion to accept the Audit Report for the year ending 2015-16 and the IRS 990 for the fiscal year end 2016 was made by Brandon Tucker, seconded by Ann Rodriguez and passed unanimously.

- VII. Financial Reports** – Mr. Hackley reviewed the reports as of November 30, 2016. He announced that an updated Notice of Award was received from OEL, awarding an additional \$68,098 for CCEP which will be matched from CSCMC funds. As a result, enrollment will begin in Martin County. Due to attrition, enrollment will begin in Indian River and Okeechobee counties.

VIII. CHAIRMAN’S COMMENTS - None

IX. BOARD MEMBER COMMENTS – None.

X. PUBLIC COMMENTS – None.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned at 1:30 p.m.

Respectfully submitted,

Approved 2/23/17

Will Laughlin, Chair
WL:lt