



Finance Committee Meeting Minutes
May 25, 2023
9:00am

Conference Call: Nina Self, Scott Watson & Josh DeSha

Staff: Matt Salera

Recording: Matt Salera

I. Call to Order

Chair Self called the meeting to order at 9:02 am. She then turned everyone's attention to the next line item on the agenda, the approval of the February 23, 2023, meeting minutes.

II. Approval of Minutes – February 23, 2023 – Action Item I

Motion: Chair Self entertained a motion to approve the February 23, 2023, minutes. Scott made the motion, and Josh seconded the motion—all in favor.

III. Revenue & Expense Statement 22-23 (Unrestricted) – Information Item I

Matt informed the Committee member that this is the unrestricted funds revenue expense statement. This statement is through April, 83% through the fiscal year, and only 55% has been expended from the budget. Most of the expenses are for the Talent Innovation Summit, and Matt is still waiting for the remaining expenses to be accrued. Also, the indirect costs line item will be expensed for all 2022-23 indirect costs next month in June.

IV. Revenue & Expense Statements 22-23 – Information Item II

Matt stated for direct program costs, The CSCR ITA expenditure rate is at 34% and the federal WIOA Youth Work Experience expenditure requirement, CSCR has an expense rate of 25%, exceeding both requirements. Total direct program costs total 61% of budgeted costs. The only line item that is over expended is the conferences & seminars line item with the increase in travel. CSCR has expended 70% of allocated costs and expenses and is under budget in total for the direct and allocated costs at 65% expended. Matt said the underspend budget will be carried over into the next FY 2023-24.

V. Budget 22-23 (Unrestricted) – Action Item II

Matt stated there's nothing in the Proposed Change column for direct costs however, CSCR received \$7,093 from the TALENT Innovation Summit sponsorships and \$28 for checking account interest.



Motion: Chair Self entertained a motion to approve the 2022-23 Unrestricted funds budget. Scott made the motion, and Josh seconded the motion—all in favor.

VI. Budget 22-23 – Action Item III

Matt informed the committee that this is the consolidated federal funds budget. In the Proposed Change column, a surplus of total program funds available has an increase of \$22,000 from receiving additional funding from DEO for the Rapid Response grant.

Motion: Chair Self entertained a motion to approve Action Item III - 22-23 Budget. Josh made the motion, and Scott seconded the motion—all in favor.

VII. Budget 23-24 (Unrestricted) – Action Item IV

Matt presented a comparative unrestricted funds budget for 2023-24. The first line item was proposed with a \$5,000 increase to fund lunches for in-service training days for career center staff and for quarterly board of director meetings. The indirect costs line item was reduced to \$3,000. Matt also said that only carryover revenue was computed for total program funds available totaling \$165,264 as sponsorship revenue will be updated to the budget as it is received.

Josh asked why sponsorship revenue was not in the budget. Matt said it could be added if the finance makes motion to do so. He also stated that he expects the surplus to exceed \$200,000 as additional funds were received during May that are not captured in this budget and the amount of sponsorship revenue received annually is a very small portion of the total program funds available.

Motion: Chair Self entertained a motion to approve Action Item IV. Josh made the motion, and Scott seconded the motion—all in favor.

VIII. Budget 23-24 – Action Item V

Matt presented the comparative budget and began with total program funds available of \$5.975 million which is a decrease of \$318,000 from the current year's budget. Planning allocations for WIOA, WP, WT were down -4.3%. Matt stated that we may receive additional grants such as rural initiatives and performance incentives and could end the year with more funds available than in the current fiscal year. He also stated that no direct or allocated costs line items were reduced or eliminated due to the reduction in funding.

Direct program costs section, the primary services contract with C2 Global Professional being reduced by -\$191,000 due to low number of participants entering the career centers. Those funds will be used toward training such as work experience which is being increased by \$50,000 and to add 2 positions to the business services unit on the board staff in allocated costs & expenses which makes up most of the \$120,118 increase to the salaries and benefits line item. Total costs and expenses have a reduction of -\$52,894 with an overall budget surplus of \$626,965.



Motion: Chair Self entertained a motion to approve Action Item V - The federal funds budget for fiscal year 2023-24. Josh made the motion, and Scott seconded the motion—all in favor.

IX. EDC Contracts 23-24 – Action Item VI

Matt presented the proposed EDC contracts for the Wakulla and Gadsden economic development councils. The Wakulla EDC contract totals \$7,000 and the Gadsden contract totals \$11,500. He stated that they need to be approved by the board of directors and DEO since we have board members who either sit on an EDC board or have contracts with the EDC's.

Scott asked if we would have a contract with Jefferson County once added to our region. Jim said that he believed that there is an organization called RED and that they may be designers. Scott also asked if the contracts had increases from last year and Jim said no.

Motion: Chair Self entertained a motion to approve Action Item VI – EDC Contracts for Wakulla and Gadsden counties. Scott made the motion, and Josh seconded the motion—all in favor.

X. Facility Lease – Admin Office – Action Item VII

Matt presented the administrative office facility lease amendment. He stated that it is a 2-year extension at the same rate per square foot of \$16. The square footage is being reduced from 5,221 square feet to 3,608 square feet, which is a 31% reduction. The lease amendment takes effect on October 1, 2023.

Jim stated that he has moved his office to the Leon Career Center and the ROPC unit is now 100% remote, and this lease amendment represents a 7-office reduction in space.

Motion: Chair Self entertained a motion to approve The Administrative Office Facility Lease amendment. Scott made the motion, and Josh seconded the motion—all in favor.

XI. Adjourn

Chair Self thanked Matt for his concise report and then entertained a motion to adjourn. Scott made the motion and Josh seconded the motion to adjourn the meeting @ 9:37- all in favor.