



Capital Workforce Partners
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Finance & Audit Committee Meeting

February 23, 2010

Attendees: Charles Smith, Chair; (Deborah Gogliettino and Jonathan Colman *via teleconference*)

Staff: Alex Johnson, Tom Phillips, Danielle Bradley and Vivian Rivera

Call to Order:

Charley called the meeting to order at 8:30 a.m.

Consent Item: Approval of Minutes

Charley entertained a motion to approve the minutes from November 17th, 2009. Jon moved to approve the motion and Deb second it. Motion was carried.

Ongoing Business:

a. December 31, 2009 Financial Reports:

- **Revenue by Source (Mod 3)**

Danielle reviewed the report.

- **Expenditure Reports (Operating & Programmatic)**

We have a mitigation plan in place. Some of the grants in this report must be obligated by June 30th, 2010. Jon asked about the budget deficit mitigation plan and Tom responded that the governor plans on coming up with the plan hopefully by the end of this month. Danielle brought up the incentive awards as other Boards were included and CWP did not receive any awards but One-Stop is handling this matter. The issue was that we were not meeting the 100% requirements due to the volume increase at the One-Stop centers. We will have conversations with the state on this issue because the policies involving the incentives are old. Tom suggested drafting a letter to the acting commissioner at DOL to talk this matter through.

- **Financial Statements**

The personnel salaries percentage is lower due to the vacant positions that were not filled until January and February of this year. We have implemented a tighter control around the purchasing of supplies and are currently controlling against the budget. Our carry-forward will be around \$300,000 and are being careful with the reallocation of our administrative dollars since the ARRA will no longer exist in the upcoming year. Tom mentioned that the JFES funds have to be spent and we're trying to allocate dollars or the \$17.5 million will result in a cut if the funds are not allocated in a timely manner. We are hopeful that the other Boards are as aggressive as CWP with their expenditures.

Danielle went over the funds expenditure as well. We are working with our Contract Specialists to ensure the timeliness of billing for our contracts. Charley suggested that this detail becomes part of the review process. He wants to see a review of all budget contracts of less than \$10,000 for the next meeting. Yolanda is moving forward with the Jobs Funnel process. The youth program is obligating the contracts to spend down. Charley asked about the City of Hartford Summer Youth program. Tom has a one-on-one meeting with the mayor and the council and they are showing strong support to continue at \$1.1 million. Jon is concerned about all the spending we have to do in four months. Alex clarified that the TANF expenditure rate has expanded and we're paying attention to this issue; the challenge is in the time it took to get the caseloads moving forward after the funds were made available.

- **Financial Dashboard**

The Financial Dashboard was presented. Danielle touched base on the Operating Cash which is slightly increased due to vacations and holidays, we're on target with the our resource and sustainability plan as well as with the operating budget, we expect the year-to-date expenditures to balance out by the end of the year and we added the "2000-2010 Revenue Trends" item to for Board approval.

- b. **Resource Development Plan**

This plan shows which funding was attained and which ones we're going after. Danielle reviewed the new and sustained funding secured to date. New funding includes the ARRA 15% Adult Education grant, the ARRA 15% Alternative Education grant, the Hartford Foundation for Public Giving grant and a small grant from Bank of America. The Jobs Build grant is pending and was not included as part of this report. Overall we have achieved 15% of our new funding goal and 75% of our sustained funding and advocacy.

We did not receive three grants which include the ARRA Pathways out of Poverty grant, the ARRA Health Care Sector and Other High Growth and Emergency Industries grant and the ARRA Energy Training Partnership Grant. We are waiting to hear notification as to why we did not get funded on those three requests. We did attain the ARRA State Energy Sector Partnership and Training grant which will allow for a part time position to work with the Green Industry careers.

The ARRA emergency collaboration OJT wage subsidies in other states have been approved and we might be able to do some additional things to help dislocated workers upon our approval. Some of this emergency funding will have to be spent by September and some by December of this year.

In addition, we have a Grant Proposal Tracking document in place which tracks proposals going out and grants received or not received.

- c. **RFP for FY 2010 Audit Engagement**

A legal notice will be posted on Thursday of this week (2-25-10) for the RFP for audit and tax services. We need to have a timeline on the planning process and will look for members of this committee to volunteer to review the proposals. Jonathan and Deb volunteered to be in the proposal review committee.

- d. **RFQ for Grant Writing Services**

A Request for Qualifications (RFQ) will go out for grant writing services. In the past staff have been on board to assist with these services but sometimes we have to look outside of the larger, more complicated grants. A list of eligible providers will be created for us to choose from.

- e. **Whistle Blower Policy**

We are looking to have this standard policy for employees to bring allegations fourth and we need this committee to approve adding this policy to the employee/policy handbook.

A motion was made to approve the Whistleblower Policy. Jonathan moved the motion and Deb second it. Motion was carried.

- f. **Staffing Update**

There are 42 full time and 2 part time positions up to date. There are 3 new staff on board. Two of the three positions are returning from layoff and the third position is new. Danielle clarified the difference

between the staff accountant position and the lead support monitor position. The State Energy Sector Project Regional Coordinator position is still vacant.

g. Proposed Annual Budget Framework

This document is being presented to the Board to determine the impact we're having on the community based on the Results Based Accountability (RBA) model as well as to review our plan and goal setting process for all the committees and management. We are assembling this information for the upcoming year in the form of a comprehensive document and have a clearer profile of the region. We will look at the finances and gaps to communicate what we are trying to achieve. This framework will go on our website for individuals to follow through with our mission/vision and with what we are aiming at accomplishing. Charley suggested that a "Major Funding Structures" tab be added to the framework. People should understand this document from a practical stand point. We looked at some other reports as a Best Practice.

h. KRA Update

We are pleased with KRA's performance which included minimal findings that have been addressed. The new contractor is substantially above the number of participants expected to be served. They are pushing the limits of their staff capability to achieve these numbers and meet our expectations. A discussion was entertained around the WIA/ARRA mid-year report and a concern was brought up regarding the staff capacity level or the need to have to cut corners to meet expectations. CWP is monitoring this matter closely with KRA and Alex and Tom are comfortable with the CWP/KRA relationship. Staff will provide this committee with an updated report on this matter.

New Business

Other Business

Effective January 2010 all committee minutes will be posted on the CWP website.

Next Meeting/Adjournment

The next meeting will be on April 13, 2010 @ 8:30 a.m.

Jonathan moved a motion to adjourn and Deb second it. Meeting was adjourned at 10:00 a.m.