

## Audit and Finance Committees' Virtual Meeting

Wednesday, January 18, 2023

1:30 p.m.

### MINUTES

**MEMBERS PRESENT:** Sheri Olson, Matt Walton, Wendy Brandon, Lorie Bailey-Brown, Glen Casel, Keira des Anges, Leslie Felix, Wendy Ford, Kristy Mullane, Bryan Orr, and Gaby Ortigoni

**MEMBERS ABSENT:** Shawn Hindle, Manuel Rascon, Angela Rex, Eric Ushkowitz and Fred Winterkamp

**STAFF PRESENT:** Pam Nabors, Mimi Coenen, Leo Alvarez, Sean Masherella and Kaz Kasal

**GUESTS PRESENT:** Brian Liffick / Cherry Bekaert

Agenda Item	Topic	Action Item / Follow Up Item
1	<b>Welcome</b> Ms. Olson, Audit Committee Chair, called the meeting to order at 1:34 pm.	
2	<b>Roll Call / Establishment of Quorum</b> Ms. Kasal, CSCF Executive Coordinator, reported a quorum present with both the Audit and Finance Committees.	
3	<b>Public Comment</b> None Offered.	
4	<b>Approval of Minutes</b> Audit Committee reviewed the minutes from the 9/7/22 Audit Committee meeting.  Finance Committee reviewed the minutes from the 10/19/22 Finance Committee meeting.	<b>Ms. Ford made a motion to approve the minutes from the 9/7/22 Audit and Finance Committees' meeting. Ms. Bailey Brown seconded; motion passed unanimously.</b>  <b>Mr. Orr made a motion to approve the minutes from the 10/19/22 Finance Committee meeting. Ms. des Anges seconded; motion passed unanimously.</b>
5	<b>Information</b>	
	<u>Acceptance of 2 CFR 200 Audit Report</u> <ul style="list-style-type: none"><li>Reviewed presentation entitled "CareerSource Central Florida Audit Executive Summary" for Fiscal Year Ending 6/30/2022 (attachment) provided by Mr. Brian Affick with Cherry Bekaert, CSCF's independent auditor.</li></ul> Highlights from audit results presentation:	<b>Ms. Mullane made a motion to move to CSCF Board for final approval and acceptance of the 2 CFR 200 Audit Report, as presented, for Fiscal Year 2021-2022. Ms. Ford seconded; motion passed unanimously.</b>

	<ul style="list-style-type: none"> <li>○ Unmodified opinion on financial statements</li> <li>○ No findings on compliance</li> <li>○ No significant deficiencies or material weaknesses</li> </ul> <ul style="list-style-type: none"> <li>• Mr. Affick noted that audit is in progress on CSCF's 403(b) plan.</li> </ul> <p><u>DEO Monitoring Results (FY 2021-2022)</u></p> <ul style="list-style-type: none"> <li>• Reviewed memo summarizing FY 2021-2022 DEO monitoring results for both program and fiscal (attachment). <ul style="list-style-type: none"> <li>○ Programs: 7 findings – all instances of minor errors in either forms, timeliness or coding; and are being addressed with internal improvements.</li> <li>○ Financials: no findings, one observation related to contract language, which has been addressed with correction to include all compliance language on template for contracts.</li> </ul> </li> </ul> <p><u>Mid-Year Financials</u></p> <ul style="list-style-type: none"> <li>• Reviewed financials through 12/31/22, as well as mid-year comparison current year vs. previous year (attachment). Overall, on track for mid-year with 49% of budget expended.</li> </ul> <p><u>Budget Adjustment</u></p> <ul style="list-style-type: none"> <li>• Reviewed budget adjustment of additional funding (attachment).</li> </ul> <p>Finance ERP Budget Update</p> <ul style="list-style-type: none"> <li>• Reviewed update and timeline of activities with CSCF's new financial ERP system. Currently 64% complete and set to go live in April 2023 (attachment).</li> </ul>	<p><b>Ms. des Anges made a motion to approve for Board's final approval Budget Adjustment from \$45M to \$46.5M, as presented. Ms. Brandon seconded; motion passed unanimously.</b></p>
6	<b>Other Business</b>	

	<ul style="list-style-type: none"> <li>Mr. Alvarez reported that he, CFO and Ms. Burke, VP of Human Resources have been working with OneDigital on a 1-3 year strategic plan on overall benefits, which will be presented at the next Finance Committee Meeting.</li> </ul>	
7	<b>Adjournment</b> Meeting adjourned at 2:30 p.m.	

Respectfully submitted,

Kaz Kasal  
Executive Coordinator