

Unofficial

MassHire Metro South/West Workforce Board Finance Committee Meeting Notes September 23, 2020

Members Present on Zoom Conferencing: Ed Bartley, Chair; Mark Fegley, Alex Rodriguez, Chris Vericker

Others Present on Zoom Conferencing: Greg Bunn, Henry Bryson, Cindy Cedrone, Carol Wolf

Guest Present on Zoom Conferencing: Tom Cahill, CLA

Minutes

Ed Bartley asked for acceptance of the June 2, 2020 minutes. All accepted. Minutes accepted.

Financials

Carol Wolf explained the structure of ETA and the reports. She presented financial reports as of June 30 stating everything was on target and stated that allowable operating expenses would be carried over into FY21. She noted the required training percentage of at least 30% had been met. Greg said the career center staff have been doing a very good job and Henry Bryson noted the career center had partnered with the board to recruit participants for the CDL grant.

Carol also presented July financial reports saying they weren't a true reflection of spending and suggested quarterly meetings for a better understanding of the financial situation and patterns of spending. She said there had been cuts in federal funding, but the current budget was solid. An information session for new members will be set up.

Tom Cahill presented the financials for MassHire Metro South/West WB as of June 30 and noted everything was on track as well. Ed Bartley noted they were draft financials that are being audited and Tom said the audit was on track. He also presented FY21 July financials. Henry noted there were also cuts in federal funding, but some has been offset by an increase in state funding.

Liquidity and Petty Cash Policy

Greg presented the liquidity policy and petty cash policy and asked for a motion to approve both. All members approved. Motion passed.

Updates for Structure of the Finance Committee and Merging of the Two Fiscal Systems

Greg said a reference sheet for a clearer understanding of the financial reports and systems, would be sent. Discussions about merging the two fiscal systems will be ongoing.

Meeting was adjourned at 10:00 a.m.