



**Minutes**  
**Finance/Audit Committee**  
**Virtual Meeting – Zoom**  
**August 3, 2022 | 3:00 pm**

Members		Members		Staff	Guests
Scott Dimmick (Chair)	P	Adil Khan	P	Gerardo Meza	
Gary Clark	P	Huston Tripp	A	Joylette Stevens	
David McCraw	P			Emilisse Ortiz	

**Call to Order:**

The meeting was called to order at 3:14 by Scott Dimmick followed by introductions of all those present.

**Approval of Minutes:**

Chair Dimmick called for approval of the May 5, 2022, meeting minutes. Adil Khan made the motion, seconded by David McCraw. There was no discussion. All voted. Motion carried unanimously.

**Old Business:** N/A

**Committee Education:** N/A

**New Business:**

**Recommendation: Approval of Final Budget for PY2022-2023**

Chair Dimmick called for a motion to approve the Final Budget. Gary Clark made the motion and David McCraw seconded. The floor was opened for discussion. Gary Clark asked for clarification on the carryover funds. Gerardo Meza explained that the 8 million dollars of available funding noted in the budget is new funding for this program year. Meza also explained that CareerSource Polk is only budgeting half of its WIOA funds for this program year and reserving the second half of its funds for next program year. This is because the WIOA grant is a two-year grant, and CareerSource Polk has typically expended all or most of its WIOA funds in the first program year in past years. Chair Dimmick asked for clarification that youth program funds cannot be carried over. Gary Clark asked about any significant changes to the final budget from the preliminary budget. Gerardo Meza clarified that any major changes pertained to the planned carryover funds as well as the previously mentioned youth funds that could not be carried over. No further questions or concerns. All voted and motion carried unanimously.

**Report: Budget Variance Report for 4th Quarter PY2021-2022**

Chair Dimmick reviewed the report with the committee. Gerardo Meza explained that the comments on page 7 correspond to the numbers in the vertical columns on page 5. There were no further questions or concerns.

**Report: Unrestricted Funds Report for 4th Quarter PY2021-2022**

Chair Dimmick reviewed the report with the committee. Adil Khan commented on the negative performance of the GiveWell Community Foundation Investment Fund and stated that it was in line with the overall market. There were no further comments.

**Report: Related Party Transactions Report for 4th Quarter PY2021-2022**

Chair Dimmick directed the committee to the report. There were no questions or concerns.

**Report: Taylor, Hall, Miller & Parker (THMP) Monitoring Report for 4<sup>th</sup> Quarter PY2021-2022**

Chair Dimmick reviewed the report with the committee. He asked Gerardo Meza if the employee payroll finding related to a member of center staff or a member of management staff. Gerardo Meza responded that it was a member of management. Adil Khan asked about the corrective action for the finding. Gerardo Meza explained that the rate for the employee health insurance policy changes each year on January 1. CareerSource Polk had been paying the previous year's rate, which was double the new year's rate. Therefore, CareerSource Polk was paying more than necessary for this employee's health insurance benefit. To correct this, CareerSource Polk calculated how many payroll periods equaled this extra amount and will halt payment for this employee's health insurance benefit during this time period until the amounts are reconciled. No further questions or concerns.

**Meeting Adjourned 3:36 pm**