



**AUDIT COMMITTEE**

**AGENDA ITEM NUMBER: 2A**

**DATE:** April 24, 2014 at 8:00AM

**AGENDA ITEM SUBJECT: MEETING MINUTES**

December 19, 2013 at 8:00am  
 Camillus House  
 1603 NW 7<sup>th</sup> Avenue, Building D  
 Miami, Florida 33136

<b>COMMITTEE MEMBERS IN ATTENDANCE</b>	<b>COMMITTEE MEMBERS NOT IN ATTENDANCE</b>	<b>OTHER ATTENDEES</b>
1. Piedra, Obdulio, <i>Chairperson</i> 2. Gibson, Charles A., <i>Vice Chairperson</i> 3. Bridges, Jeff 4. Datorre, Roberto 5. Montoya, Rolando 6. Zewadski-Bricker, Edith	7. Adrover, Bernardo 8. Carpenter, Willie 9. Chi, Joe  <b>SFW STAFF</b> Beasley, Rick Alonso, Gustavo Garcia, Christine	Perez, Pablo – <i>Advance Science Institute</i> Perez, Pablo J. – <i>Advance Science Institute</i> Rodriguez, Yeset – <i>Advance Science Institute</i> Thomkins, Robert – <i>TCBA Watson Rice, LLP</i>

Agenda items are displayed in the order they were discussed.

**1. Call to Order and Introductions**

Audit Committee Chairman Obdulio Piedra called the meeting to order at 8:30am, asked those present to introduce themselves and noted that a quorum of members had not been achieved.

**2. Approval of the Audit Committee’s October 17, 2013**

Dr. Rolando Montoya moved the approval of October 17, 2013 meeting minutes. Motion seconded by Mr. Charles Gibson; **Motion Passed Unanimously**

[Mr. Datorre arrived]

**3. Information –October 2013 Financial Report**

Mr. Piedra introduced the item and SFWIB Finance Assistant Director, Gustavo Alonso further presented. He additionally reviewed with the Committee the allocation and process for training vouchers.

Mr. Datorre requested additional information regarding SFW's training program. Executive Director Rick Beasley provided details.

Mr. Piedra inquired about the reconciliation amount of \$13 million.

Mr. Montoya asked whether SFW uses a cash or accrual system. Staff responded a cash system process.

Mr. Gibson inquired about obligate dollars for ITAs.

Dr. Montoya recommended providing a separate report showing committed dollars for ITAs.

Mr. Gibson inquired about special projects currently pending.

Ms. Zewadski-Bricker inquired about other regions' processes for ITA vouchers.

Note that a vote was taken on an information item:

Dr. Montoya moved the approval of the Financial Statements. Motion seconded by Mr. Charles Gibson; **Motion Passed Unanimously**

#### **4. Information - Cash Reconciliation for November 2013**

Mr. Piedra introduced the item.

No further questions or discussions.

[Mr. Jeff Bridges arrived]

#### **5. Information - Audit & Monitoring Activity Report**

Mr. Piedra presented the item, then introduced Mr. Robert Thompkins of TCBA Watson Rice, LLP, who appeared before the Committee and presented.

Mr. Gibson inquired about the term, "self-grantee" and "non-compliance". Staff explained.

Mr. Bridges asked whether there are different "non-compliance" levels. Mr. Beasley further explained.

A recommendation had been made to set deadlines for providers to submit individual audit reports. This is to ensure there are no findings that would potentially impact SFW's audit.

Mr. Piedra asked whether there's a process in place for receiving audit reports.

Mr. Gibson advised the Committee that SFW's fiscal year might be different from its contractors. Mr. Bridges recommended requesting most recent audit reports, preferably those recently completed within the last 120 days.

Mr. Piedra congratulated Mr. Beasley and staff for another year of clean audit.

**Note that a vote was taken on an information item:**

Mr. Gibson moved the approval of the Audit Monitoring Activity Report. Motion seconded by Mr. Jeff Bridges; **Motion Unanimously**

**6. Recommendation as to Approval of the PY2012-13 Fiscal Audit**

Mr. Piedra presented the item.

Mr. Gibson recommended the approval of the PY2012-13 Fiscal Audit. Motion seconded by Mr. Bridges; **Motion Passed Unanimously**

**7. Recommendation as to Approval to Implement ACH Capabilities and Revise Accounting Procedures**

Mr. Piedra introduced the item and Mr. Alonso further presented.

Mr. Piedra recommended creating a policy for this item so that all contractors are aware that this is SFW's new way of doing business.

Both Mr. Piedra and Mr. Datorre agreed that service and training contractors will be required to have an ACH system too.

Dr. Montoya moved the approval to Implement an ACH capabilities, revise accounting procedures and as amended with the above recommendation. Motion seconded by Mr. Charles Gibson; **Motion Passed as Amended with Unanimous Consent**

There being no further business to come before the Committee, the meeting adjourned at 9:37am