

SFWIB FINANCE AND EFFICIENCY COUNCIL MEETING MINUTES

DATE/TIME: April 18, 2024, 8:30AM

LOCATION: The Landing MIA, 5-Star Conference Center

7415 Corporate Center Drive, Suite H

(Key Biscayne Room)

Miami, FL 33126

Zoom: https://us02web.zoom.us/meeting/register/tZwod-6gqD4iGtB1r_9f6hTTiLxAUPpsV9CH

1. **CALL TO ORDER:** Chairman Roth, called to order the regular meeting of the Finance and Efficiency Council meeting, at 8:44AM on April 18, 2024.

ROLL CALL: 9 members; 5 required; 5 present: Quorum Achieved

SFWIB FEC MEMBERS	SFWIB FEC MEMBERS	SFWIB STAFF
PRESENT	ABSENT	
Bridges, Jeff (Zoom)	Adrover, Bernardo	Bennett, Renee
Glean-Jones, Camela (Zoom)	Datorre, Roberto	Petro, Basil
Perez, Andy (Zoom)	Maxwell, Michelle	
Roth, Thomas, Chairman		ADMINISTRATION/IT
Scott Jr., Kenneth	SFWIB FEC MEMBERS	Almonte, Ivan
	EXCUSED	
	Gibson, Charles	
OTHER ATTENDEES		

Agenda items are displayed in the order they were discussed.

2A. FEC Meeting Minutes – February 22, 2024

Chairman Roth announced the consideration of minutes from the February 22, 2024 meeting and allowed the members to review before considering a motion.

Motion: Ms. Glean-Jones to approve the February 22, 2024 Finance and Efficiency Council Meeting minutes.

Mr. Bridges seconded the motion; item is passed without dissent.

Status: APPROVED Approval date: 6/20/2024 Page 1 of 3



No further comments or suggestions were submitted from the members. Item closed.

3. Information - SFWIB Unaudited Financial Report - February, 2024

Chairman Roth introduced the item; Ms. Bennett presented unaudited financials for the month of February 2024.

The eight (8) months of the new fiscal year appears to be a outpacing the same period last year overall by approximately 8.6%. The projected expenditure rate for the 8-month period is 67%. The main driving source of the variance is due to timing issues.

Following the analysis, Ms. Bennett reviewed the budget variances and expenditure rates for headquarters, adult and youth services, facilities, and other programs and project costs. Additional details are available via the April 18, 2024 FEC agenda packet.

No further comments or suggestions were submitted from the members. Item closed.

4. Information – Bank Reconciliation – February & March, 2024

Chairman Roth introduced the item; Ms. Bennett reviewed the bank reconciliation reports for February and March 2024.

No further comments or suggestions were submitted from the members. Item closed.

5. Information – Fiscal Monitoring Activity Report

Chairman Roth introduced the item; Ms. Bennett reviewed the OCI Fiscal Monitoring Report for the period of February 1, 2024 through March 31, 2024.

Youth Co-Op Programs were included in the report. There were three findings, two observations, and a disallowance of \$12,596.76. Additional information is available for review in the April 18, 2024 SFWIB Finance and Efficiency Council Meeting agenda packet.

No further comments or suggestions were submitted from the members. Item closed.

Additional Questions or Concerns

SFWIB PY 2022-2023 Audit

Chairman Roth inquired about the audit review procedure; Ms. Bennett verified that the audit was reviewed, approved, and submitted to the Clearinghouse in a timely manner.



Additionally, Chairman Roth continued a previous discussion on auditing IT equipment, servers, and other related items. Ms. Bennett informed that the auditors reviewed the system and received responses to the questionnaires that were issued; however, no recommendations were issued.

Mr. Perez advised that the suggestion for an IT audit was submitted for consideration; however, we must defer until the staff has had the opportunity to review and submit suggestions to the board for consideration.

Mr. Bridges recommended issuing a report on the results of the IT audit, regardless of the findings' scope or significance. Ms. Bennett assured the Council that she would reach out to the auditor and provide an update afterward.

There being no further business to come before the Council, meeting adjourned at 9:00am.