



SOUTH FLORIDA WORKFORCE INVESTMENT BOARD

FINANCE COMMITTEE MEETING

Thursday, June 19, 2008

7:30 A.M.

South Florida Workforce Investment Board Headquarters
7300 Corporate Center Drive
5th Floor - Conference Room 3
Miami, Florida 33126

AGENDA

1. Call to Order and Introductions
2. Approval of Finance Committee Meeting Minutes
 - A. February 14, 2008
 - B. March 12, 2008
 - C. May 7, 2008
3. April 2008 Finance Report
4. 2007-2008 Budget Modification
5. Approval of SFWIB FY 2008-2009 Budget
6. 2008-2009 Funding Allocation Methodology
7. Pilot Cash Advance Initiative (Follow-up Discussion)

South Florida Workforce Investment Board is an equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities.



2.

SFWIB - Finance Committee

June 19, 2008

**Minutes of SFWIB Finance Committee Meeting
February 14, 2008**

South Florida Workforce Investment Board
 Finance Committee Meeting
 February 14, 2008 at Noon
 South Florida Workforce Investment Board Headquarters
 7300 Corporate Center Drive, 5th Floor - Conference Room 3

COMMITTEE MEMBERS IN ATTENDANCE	SFW STAFF	OTHER ATTENDEES
1. Jeff Bridges, <i>Chairperson</i> 2. Bernardo Adrover 3. Roberto Datorre 4. Charles Gibson 5. Ramiro Inguanzo 6. Rachel Sapoznik	Beasley, Rick Alonso, Gustavo Kistner, Ken Pierre, Linda	Mitchell, Carlana, <i>Miami-Dade County Public Schools</i>
COMMITTEE MEMBERS NOT IN ATTENDANCE		
7. Jeffrey Blacher 8. Willie Carpenter		

Agenda items are displayed in the order they were discussed.

1. Call to Order and Introductions

Mr. Bridges called the meeting to order at 12:17P.M., and noted that a quorum had been achieved.

2. Approval of Finance Committee Meeting Minutes of January 3, 2008

Rachel Sapoznik moved approval of the minutes of the January 3, 2008 Finance Committee meeting. The motion was seconded by Bernardo Adrover and approved.

3. December 2007 Finance Report

Mr. Beasley presented the December 2007 report for the period July 1, 2007 through December 31, 2007, and answered the member's questions.

Mr. Datorre asked if the vacant headquarter space had been leased, and Mr. Beasley responded that the Housing Finance Authority had leased the space.

Gus Alonso continued the report.

Ms. Sapoznik asked if SFW is prepared for a possible budget cut. Mr. Alonso responded that that would be discussed in agenda item number 5.

Mr. Bridges commented that the Executive Director monitors spending on a daily basis.

Mr. Bridges asked for information on the temporary staff, and why that item is over budget.

Mr. Beasley noted that the funds had been included in the administrative category and should be in programs category.

Mr. Beasley continued the report and noted that the AWI/WFI may potentially rescind up to \$2 million dollars in SFW WIA funds. He added that the U.S. Department of Labor has not yet released the final

TEGL He explained that we have resources to adjust so that there would be no impact on current contracts.

Mr. Datorre asked what about next year.

Mr. Beasley stated that in the last seven years this Region has lost nearly 40 million dollars of its funding, and that next year the Region is expecting an estimated \$6 million reduction. He added that SFW must operate like a business and get to a level where cuts do not impact services, and to do that we must have the full support of all partners. We need to look at the long term. The partners will be involved in the process to develop the system.

Mr. Beasley reported on discussions regarding access points that might be staffed by local organizations to assist in job placement.

He added that he expects to present a plan to the full Board in April.

4. 2008/2009 SFW Budget Discussion

Mr. Beasley asked Gus Alonzo to present the item. He noted that the important section is the assumptions which include reductions in funding, and funds that may be carried forward. The rescission reduces the amount that may be carried forward. The projected cuts range from 12% in the WIA Adult program to 16% in the WIA Dislocated program and various cuts in the other programs.

There was a lengthy discussion concerning TANF funds and the certified forward process.

Mr. Alonzo noted that the funding short-fall from Fiscal Year 07-08 to Fiscal Year 08-09 is projected to be approximately \$6.4M.

Mr. Beasley added that all options must be explored so that staff and contracts are not impacted.

Mr. Adrover requested that staff prepare three budget scenarios for the Committee's review and that they would like the other Committees to review.

Mr. Beasley offered that a link to the Workforce Systems Committee documents regarding the Career Center design would be sent to the Committee.

Mr. Beasley commented that he intended that the process be a partnership, with the buy-in from the Partners.

5. WIA Rescission Discussion

Mr. Beasley reported on the amended FY 2008 Omnibus spending bill and the projected funding rescission amounts, and the impact it would have on this Region.

There was lengthy discussion concerning the reasons for the rescission, as well as the impact on the Region. Mr. Beasley explained some of the methods that could be used to reduce the impact.

He explained that the worst case scenario would have a potential \$2 million dollar impact to the Region, and the best case scenario would have the potential impact of just less than \$300,000. Mr. Beasley noted that final figures are expected from the State by the end of February 2008.

6. Recommendation as to the Authorizing Staff to Use TANF Funds to Off-set WIA Adult Funds

Mr. Beasley presented the item and explained that staff recommends that staff be authorized to use up to \$426,114 in TANF funds to off-set the over budget in WIA Adult funding. In order to minimize the impact on the Service Partners contracts TANF funds can be used to off-set this reduction.

Mr. Datorre asked what the TANF program does. Mr. Beasley responded that TANF is the Temporary Assistance for Needy Families, and assists low-income people find work, receive training, child care, Food Stamps, etc.

Roberto Datorre moved approval to authorize staff to use up to \$426,114 TANF funds to off-set WIA Adult funds. The motion was seconded by Bernardo Adrover and approved.

The Members agreed to move future meeting dates to the first Wednesday of each month at 8:30A.M., in the same location.

The meeting adjourned at 1:00 P.M.



2.

SFWIB - Finance Committee

June 19, 2008

**Minutes of SFWIB Finance Committee Meeting
March 12, 2008**

South Florida Workforce Investment Board
 Finance Committee Meeting
 March 12, 2008 at 8:30 A.M.
 South Florida Workforce Investment Board Headquarters
 7300 Corporate Center Drive, 5th Floor - Conference Room 3

COMMITTEE MEMBERS IN ATTENDANCE	SFW STAFF	OTHER ATTENDEES
1. Jeff Bridges, <i>Chairperson</i> 2. Roberto Datorre 3. Charles Gibson COMMITTEE MEMBERS NOT IN ATTENDANCE 4. Bernardo Adrover 5. Jeffrey Blacher 6. Willie Carpenter 7. Ramiro Inguanzo 8. Rachel Sapoznik	Beasley, Rick Alonso, Gustavo Garcia, Christine Kistner, Ken Pierre, Linda Quiñones, Dulce Salomon, Maribel	Mendez, Jessey- <i>Community Coalition, Inc.</i> Nunez, Guadalupe- <i>Community Coalition, Inc.</i> Cadena, Mildred- <i>Miami-Dade County Schools</i>

Agenda items are displayed in the order they were discussed.

1. Call to Order and Introductions

Mr. Bridges called the meeting to order at 8:40A.M., and noted that a quorum had not been achieved.

2. Approval of Finance Committee Meeting Minutes of February 14, 2008

Due to the lack of a quorum the minutes were not approved.

3. January 2008 Finance Report

Mr. Beasley presented the December 2007 report covering the period July 1, 2007 through December 31, 2008, and answered the member's questions.

Mr. Beasley described the SFWIB budget summary as follows: Budget \$62 million of which \$61.9 million was allocated and \$28.9 million spent. He explained in detail the expenditures of Headquarter Costs, Career Center Services and Training Support Services.

Mr. Roberto Datorre asked about the Temporary Staff allocation of \$125,171 and Mr. Beasley explained that the amount had been included in the headquarters administration budget, but should have been reflected in the programs budget as the staff in question did not work at headquarters.

Mr. Bridges inquired whether the mobile units had been paid in full. Mr. Gus Alonso, Assistant Director for Finance responded that the two (2) mobile units were paid for in full.

Mr. Beasley added that \$254,000 has not been spent and could be reallocated to the Adult program.

In addition, Mr. Beasley informed the Committee that each Region would receive letters explaining the amount of the funding cut. The total funding reduction for Florida is estimated to be \$12 million.

Mr. Gibson asked about the Take Stock in Children and 5,000 Role Models funds, and Mr. Beasley explained that as they are new contracts TANF funds were allocated to the Take Stock in Children program as well as the 5,000 Role Models program to purchase scholarships.

Mr. Bridges questioned the payroll benefits and why it was below budget. Mr. Beasley explained that there are staff members who are performing dual roles, and due to the possible funding cuts; he does not wish to fill positions and in the future be forced to lay-off personnel. The amount can be reallocated to training of services; and the monies must be spent by the end of June.

Mr. Bridges asked when the Children's Trust funding would be received, and Mr. Beasley responded that there had been some negotiations regarding what may be charged as administrative costs and what may be charged as program cost. Administrative costs are capped at 10%.

4. Financial Monitoring Reports

Mr. Beasley asked Dulce Quiñones, Contract Compliance Supervisor, to present the monitoring report. She noted that contracts are monitored two to three times per year and the executive summaries would continue to be submitted to the Board.

Ms. Quiñones described the Financial Monitoring Reports as follows:

City of Hialeah

Several deficiencies with cost allocation; personnel activity reports not completed: invoice packages submitted to SFW with several errors causing over billing; and late fees were included which are unallowable costs; no quality control performed; salary amounts were different amongst budgets ; inventory records were not maintained properly and interim financial statements were not provided.

Ms. Quiñones explained that staff reviews only a small sample of cases.

Ms. Delia Milian, Executive Director at the Hialeah Downtown Career Center, addressed the Committee and responded that she received the report the previous day and she would work on addressing concerns, and some of the discrepancies were due to open enrollment and an oversight (3 employees were switched to a PPO (insurance health plan).

Ms. Milian explained that when the City of Hialeah receives the final report; they would prepare a response.

Time allocation on programs was also an issue according to Ms. Quiñones; the percent of allocation to programs should be equal to 100%. It was also noted that the supervisor of the program has ten (10) days to reply with a detailed explanation for the discrepancies found.

Cuban American National Council, Inc.

Unallowable costs, late fees were not recorded according to the accounting procedures; credit cards and invoices not paid on time, reimbursement forms not properly completed, salary discrepancy vs. budget recorded, sample employee personnel files missing documentations, existing procurement policies and procedures were not in conformity.

Transition, Inc.

Budgets categorized and allocated administrative costs as program costs; disallowed costs in the amount of \$6,909.72; cost and allocation plan was not completed; accounting records not closed at the end of the month; discrepancies with the general ledger balances; and the interim financial reports background check not properly completed; Form 990 was not filed within the timeframe; procurement requirements were not followed; inventory reports were not submitted to SFW and no fixed assets physical inventory completed.

Mr. Datorre inquired about background checks and whether they were required procedures and had staff been in compliance. Ms. Quiñones explained that one person was later dismissed due to the background check.

5. Fiscal Year 2006-2007 Audit Report

Tony Brunson, Senior Audit Partner of Sharpton, Brunson & Company, P.A. and Kevin Adderly, Senior Manager/Director and Lead on SFW's audit presented to the Committee the "DRAFT South Florida Workforce Investment Board Annual Financial Statements, June 30, 2007."

Both auditors elaborated on the function of the audit; and presented an overview of the internal controls governing financial operations and the laws and regulations required for Federal awards.

There was one material weakness noted, and no items were considered non-compliant.

Mr. Adderly provided an overview of operating expenses comparing 2006 to 2007 such as Welfare Transition Program from \$21,339 in 2007 to \$25,130 in 2006.

He added that Auditors do not search for fraudulent activities, but do test internal controls and they are obligated to report fraud, if found.

He mentioned that they worked with several providers, reviewing receivables and payables and as a result it is customary that accruals are done when the books are closed, and no difficulties with management were encountered.

Mr. Adderly reported on OMB Report and internal controls.

It was noted that SFW has been carrying various deferred revenue balances in its books for several grants that were closed out as far back as program year 2003 2004, and 2005.

Mr. Beasley informed the Committee that a reconciliation of account balances was conducted, matching all the revenue sources with expenses, and it was found that there were deferred revenue accounts that remain on the books in the amount of \$823,000.

The State was consulted on this issue and they indicated they did not have a problem with SFW using the funds during the current program year. Mr. Alonso informed the Committee that staff was planning to re-employ the funds in current year programs. Mr. Beasley added that a letter would be submitted to the State with copy to the Board no later than April 17th explaining how the funds would be used.

Mr. Bridges suggested to table the discussion of the Financial Monitoring Reports for the next Committee Meeting.

Mr. Beasley commented that \$48,000 from Catholic Charities still needs to be still to be collected. He added that letters were sent and meetings have been requested, but the issue still persists. As a result the State has requested that any unpaid funds to Catholic Charities be forwarded to the State as re-payment

Mr. Bridges noted that the items on the agenda were completed, and asked for any questions or comments.

The Members agreed to move future meeting dates to the first Wednesday of each month at 8:30 am in the same location.

The meeting adjourned at 10:25 am.



2.

SFWIB - Finance Committee

June 19, 2008

Minutes of SFWIB Finance Committee Meeting May 7, 2008

South Florida Workforce Investment Board
 Finance Committee Meeting
 May 7, 2008, at 8:30 A.M.
 South Florida Workforce Investment Board Headquarters
 7300 Corporate Center Drive, 5th Floor - Conference Room 3

COMMITTEE MEMBERS IN ATTENDANCE	SFW STAFF	OTHER ATTENDEES
1. Jeff Bridges, <i>Chairperson</i> 2. Bernardo Adover 3. Roberto Datorre	Beasley, Rick Alonso, Gustavo Kistner, Ken Pierre, Linda Quiñones, Dulce	Milian, Delia- <i>City of Hialeah</i> Mitchell, Carlana- <i>Miami-Dade County Schools</i> Rodriguez, Maria- <i>Youth Co-Op, Inc.</i>
COMMITTEE MEMBERS NOT IN ATTENDANCE 4. Jeffrey Blacher 5. Willie Carpenter 6. Charles Gibson 7. Ramiro Inguanzo 8. Rachel Sapoznik	Additional SFWIB Members Margolis, Edward, SFWIB Chairperson	

Agenda items are displayed in the order they were discussed.

7. Call to Order and Introductions

Mr. Jeff Bridges, Committee Chairman, called the meeting to order at 8:40 A.M., and noted that a quorum had not been achieved.

8. Approval of Finance Committee Meeting Minutes of February 14, 2008, and March 12, 2008

Due to the lack of a quorum the minutes were not approved.

9. March 2008 Finance Report

The un-audited finance report for the months ending March 31, 2008, was presented by Mr. Rick Beasley, Executive Director.

He began the report with the agency summary of total revenues \$62,816,752, amount budgeted \$62,039,274, and the unobligated funding of \$777,478. He added that actual expenditures through March 31, 2008, totaled \$37,663,863 which was at a rate of 60.71%. That was less than the standard rate of 75%, which means we were under expended in some categories.

Mr. Beasley reported the information on the notes page of the report.

1. Headquarter Costs- Equipment is under anticipated target, 23.36% vs. 75% over a nine month period due mainly to little spending in the Capital & Non-Capital Equipment budget. These purchases will be made on an as needed basis.
2. Career Centers-Youth Services are under anticipated target in the areas of Out of School (60.15%), In School (58.96%), and Special Programs (59.50%). Staff will keep an eye out on these variances to

see if further intervention is necessary. However please note that there is a summer program that begins in June that have budgeted expenditures that will not materialize until fiscal year end.

3. Career Centers- Veteran Staff Incentives have been fully utilized, 100% vs. 75%, and no additional payment is anticipated this fiscal year.
4. Training and Support Services are significantly under anticipated projections, 40.53% vs. 75%. This is an area that has been closely monitored in the past and will continue to be. Staff is diligently working with Service Partners in an effort to maximize resources available. Some suggestions that staff have made, is for the service providers to closely monitor vouchers issued that have not materialized and to reconcile and void if necessary. Also, not all EWT and TAA allocations have been awarded.
5. Other Programs & Contracts are under anticipated projections, 50.23% vs. 75%. This is due to some new Board actions that have been recently approved and/or awarded such as 5000 Role Models of Excellence, Take Stock in Children, University of West Florida, and Miami Dade College. Also, IDA and Career Services allocations have not been awarded.

There was discussion as to the deadline for submission of invoices from training providers. Mr. Gustavo Alonso, SFW Controller reported that SFW would pay for invoices received within 45 days after the end of our fiscal year.

Ms. Carlena Mitchell, Miami-Dade County Schools, was recognized from the floor. She noted that training invoices through June 30th would be submitted to SFW by July 15th.

Regarding item number five, Mr. Alonso confirmed that the invoice had been submitted by Take Stock in Children.

Mr. Datorre inquired why some programs were under-expended. Mr. Beasley responded that the Youth Programs have one summer component for the period July to September, and an additional summer component from May to June.

Mr. Datorre asked how the headquarters deficit would be made up. Mr. Beasley responded that certain items may be decided on by the end of the year on items that were held until the rescission was decided.

Mr. Bridges asked for a report on the headquarters lease. Mr. Beasley responded that last year SFW renewed for one year, and the renewals must be a year in advance. SFW pays \$20-\$21 per square foot for a Type A building, which is a reasonable amount.

Mr. Margolis asked whether any equipment would be needed going forward. Mr. Beasley responded that imaging equipment is necessary to move to a paperless system and reduce the storage costs of \$30,000 to \$40,000. In addition the color printer is three to four years old and must be replaced. He added that REED Act funding could be used for this purpose.

10. Budget (Discussion)

The SFW 2008-2009 Budget Projections were presented by Mr. Beasley.

Mr. Beasley explained the funding assumptions and noted that the REED Act funding to be received can not be used for the same activities as WIA funding, such as support services.

Mr. Bridges asked when funding information would be available. Mr. Beasley responded that the information should be released at the State Workforce Board next week.

Mr. Beasley noted that a full budget would be presented at the next meeting.

11. Internal Review (AWI)

Mr. Beasley noted that the Agency for Workforce Innovation (AWI) hired the firm of Ernst & Young to conduct onsite internal control reviews of selected AWI sub-recipients, including regional workforce boards and the Early Learning Coalition.

The internal audit of SFW consisted of an in-depth review of Information & Technology (IT) procedures, a Governance Review, Financial Systems Documentation (Revenues and Receipts, Payables and Disbursements, Procurement, and Payroll), and ITGCs (i.e Systems Access and Data Security), Participant Programs, Compliance with Sub-Recipient Requirement, and Control Self Assessment Considerations.

Mr. Gustavo Alonso, SFWIB Controller, reported that the reviewers were here for two weeks. During the first week they documented the major internal control processes, such as receivables, and fixed assets. Reports were received at the end of that week of 10-15 pages each. The next week they made decisions as to which processes should be tested.

Mr. Alonso noted that the reviewers returned the previous week and tested the key internal controls. They would return for the formal exit. On Friday he met with them and, in his opinion the issues to be brought up were very insignificant, and were directed mainly at the IT area, such as passwords that do not expire after 30 days.

Mr. Beasley noted that SFW must ensure that staff takes vacations. He said they told him that they said things look pretty good. There is one item pending regarding vendor invoices that they want to test that one more time. The final report should be presented in a week.

He noted that Sharpton, Brunson did not present their report at the last SFWIB meeting, but would present at the next SFWIB meeting.

Mr. Margolis noted that the Sharpton and Brunson noted that the Board should to take a more pro-active role in monitoring and reviewing the processes.

12. Pilot Cash Advance Initiative (Discussion)

Mr. Beasley reported that the issue had been brought up at the last SFWIB meeting by Commissioner Jordan. The Commissioner had suggested that SFW pilot a program with the small Community Based Organizations (CBO) who are interested in working with SFW, but do not have sufficient funds on hand and therefore would require cash advances.

Mr. Bridges cautioned that this must be looked at very, very closely. He added that it could be difficult to get the advanced funding back from the provider. He suggested that the organizations took at applying for a Small Business Administration (SBA) loan.

Mr. Beasley noted that staff would continue to research the issue.

The consensus was to take no action at this time until further research information is presented as to controls that other entities have in place to safeguard their funds.

13. Approval to Accept and Allocate Additional Food Stamp Employment and Training (FSET) Funds)

Mr. Beasley reported that SFWIB was awarded an additional \$87,332.00 for the Food Stamp Employment and Training (FSET) program for the period October 1, 2007 to June 30, 2008.

He noted that staff requested approval to accept the \$87,332.00 in FSET funds, as well as authorization to allocate a portion of the FSET funds for the purpose of hiring additional staff as follows:

6	FSET Specialists to develop Work Experience sites	\$41,088.00
3	Career Advisors to provide Case Management services	\$18,144.00
4	Clerks to assist with clerical functions of the FSET Program	\$20,160.00
	10% Administrative Cost for SFW	\$ 7,940.00
	Total Funds	\$87,332.00

Mr. Bridges noted that there was consensus to approve this item and forward it to the full Board for consideration.

The meeting adjourned at 10:55 A.M.



3.

SFWIB – Finance Committee

June 19, 2008

April 2008 Finance Report

BACKGROUND

The un-audited finance report for the months ending April 30, 2008, will be reviewed.

Attachments



4.

SFWIB – Finance Committee

June 19, 2008

2007-2008 Budget Modification

RECOMMENDATION

SFWIB staff recommends approval to adjust the Fiscal 2007/08 budget as set forth below.

BACKGROUND

SFW has expended dollars for programmatic temporary staff assigned to Florida Rebuild, Ready to Work, Military Family Employment Advocacy and Trade Adjustment Act (TAA) grants. The dollars were charged to the headquarters administrative temporary staff line item. There were no dollars allocated to this line item to perform the programmatic functions in these particular programs.

To ensure that all expenditures incurred during this Fiscal Year are properly reflected in the budget, SFW staff recommends that the \$166,442.00 in funds be reallocated and or readjusted to the programs as follows:

Program	Reallocation Amount	Readjustment Amount	Total
Florida Rebuild Grant	\$43,344.00	\$0.00	\$43,344.00
Ready To Work Grant	\$32,712.00	\$0.00	\$32,712.00
Trade Adjustment Assistance (TAA) Grant	\$43,912.00	\$4,521.00	\$48,433.00
Military Family Employment Advocacy Grant	\$0.00	\$41,953.00	\$41,953.00
Totals	\$119,968.00	\$46,474.00	\$166,442.00



5.

SFWIB – Finance Committee

June 19, 2008

Approval of the SFWIB Fiscal Year (FY) 2008-2009 Budget

RECOMMENDATION

SFWIB staff recommends approval of the SFWIB FY 2008-2009 Budget.

BACKGROUND

Attached for the Committee's review is the proposed SFWIB FY 2008-2009 Budget.

SFWIB staff recommends approval of the SFWIB FY 2008-2009 Budget.

Attachments



6.

SFWIB – Finance Committee

June 19, 2008

2008-2009 Funding Allocation Methodology

RECOMMENDATION

SFWIB staff recommends approval of the funding allocation methodology as set forth below.

BACKGROUND

For FY 2007, SFWIB funded providers based on the proportions that were awarded in prior years. In order to allocate funding in a more equitable manner, SFWIB staff has researched funding allocation methodologies for WIA Adult, WIA Dislocated Worker, Unemployment Compensation and Reemployment and Eligibility Assessment.

The funding allocation methodology for the above programs will be based on the following formula:

- 1/3 of the funding based on the percent of the total number of unemployed by ZIP Code per Career Center,
- 1/3 of the funding based on the percent of the total civilian labor force by Zip Code per Career Center, and
- 1/3 of the funding based on the percent of the total Employ Florida Registration per Career Center.

For Welfare Transition and Food Stamp Employment and Training (FSET) the funding is based on the caseload per center.

SFWIB staff recommends approval of the funding allocation methodology described above.



7.

South Florida Workforce Investment Board

June 19, 2008

Pilot Cash Advance Initiative -Discussion

Discussion

BACKGROUND

At the May 7, 2008, Finance Committee meeting, the members discussed the possibility of SFWIB developing a Pilot Cash Advance Initiative that would assist local small Community-Based and Faith-Based Organizations to participate in SFWIB future initiatives.

SFWIB staff has researched the Miami-Dade County policy and staff is recommending that a Cash Advance Pilot program be developed and include, as a minimum, the following:

1. The Pilot will be limited to four agencies,
2. Contracts will not exceed \$100,000.00 per project,
3. The agencies must be a non-profit, in business for at least two (2) years, has not had a contract with SFWIB within the last two (2) years and must be able to meet the SFWIB Due Diligence Requirements,
4. The Cash advance will be 2/12th of the contract amount (first and last months of the contract),
5. Expenses must be fully supported and documented; i.e. cancelled checks, etc., and
6. Reimbursements will be on a monthly basis, and cash advanced funds will be repaid as a percentage of the reimbursement invoice.