



**Western Virginia Workforce Development Board
Finance Committee**

August 7, 2020 - 9:00 AM

Western Virginia Workforce Development Board Offices
4419 Pheasant Ridge Road, Suite 301, Roanoke, VA 24014

<https://vccs.zoom.us/j/91897682242?pwd=dzFZMHdCMjBCRWtrN1E3dDFPS3VCZz09>

I.	Call to Order	Casey Nicely
II.	Public Comment	
III.	Consent Agenda	Casey Nicely
	February 26, 2020 Meeting Minutes	
IV.	New Team Members	Bobby Welch
V.	Old Business	Morgan Romeo
	- FY2020 Budget vs. Actual – Year-end - Carryforward Funds Discussion - Fiscal Agent Update	
VI.	New Business	Bobby Welch
	- FY2021 Budget Version 2 Approval - Financial Operations Manual Edits - FY2020 A-133 Audit Schedule & Process	
VII.	Other Business	
	Finance Committee Chair & Bylaws Revision	
VIII.	Upcoming Meetings	
	- September 18, 2020 @ 9:00 AM – WVVDB Meeting - October 23, 2020 @ 9:00 AM – Finance Committee Meeting	
IX.	Adjournment	



Western Virginia Workforce Development Board

Finance Committee

February 27, 2020, 3:00pm

Virginia Career Works – Roanoke Center

3601 Thirlane Road NW, Suite 2, Roanoke, VA 24019

Committee Members:	Present:
Casey Nicely, Chair	X
Katherine Holcomb	X
Bill Jones	X
Dr. John Rainone, via phone	X
WVWDB Staff:	Present:
Morgan Romeo	X
Leah Gibson	X
Sherry Dean	X
Guest:	Present:
Corbin Stone	X

Call to Order

Casey Nicely called the meeting to order at 2:59pm.

Public Comment

There were no comments from the public.

Consent Agenda

November 20, 2019 Meeting Minutes

The group reviewed the minutes from the previous meeting.

Finance Committee Action: Bill Jones moved to accept the minutes as presented, Dr. John Rainone seconded. The motion carried.

A-133 Audit Presentation

Corbin Stone, from Robinson, Farmer, Cox Associates, presented a summary of the A-133 Audit completed in September 2019. Corbin walked the group through the report provided from the audit. Overall, the Board received an unqualified or unmodified opinion, meaning there were no overall concerns.

Finance Committee Action: A motion was made by Dr. John Rainone to accept the A-133 Audit as presented and recommend acceptance to the Board. The motion was seconded by Bill Jones. The motion was carried.

Old Business

FY2020 Budget vs. Actual Report – December 31, 2019

Morgan Romeo presented the report to the committee. As of December 31, we were halfway through the year and most funding streams are on track, at or around 50% spending. She noted that the Regional CTE funding started later in the year and the Go Virginia Talent funding is almost completed. Program funding is the one area of concern, as previously discussed Ross is not spending as we would expect. We are working diligently with them to get them on track. PY18 Dislocated Worker funds are less expended than we would like to see, as we have received many Dislocated Worker enrollments that are co-enrolled with the Trade Act. Trade Act funds for training prior to utilizing Dislocated Worker funds, which means our expenses show lower. PY18 Youth funds are also still showing a large remaining balance. The WorkPlace has now hired someone locally, so we hope to see those expenses increase quickly moving forward. Bill asked if we were at risk to have to return Dislocated Worker funds, like we expect we will with Youth. Morgan responded that we expect to be in good shape by the end of June and should not have to give back Dislocated Worker funds.

Finance Committee Action: A motion was made by Dr. John Rainone to accept the FY2020 Budget vs. Actual Report – December 31, 2019 as presented and recommend acceptance to the Board. The motion was seconded by Kathy Holcomb. The motion was carried.

FY2020 Budget Modification

Board Administration

Morgan Romeo shared the Board Administration budget modification request with the committee. There are 5 new funding streams added to the Board Administration budget. The Norfolk Southern Initiative is a donation of \$125,000 to the Board and \$25,000 to the City of Roanoke, totaling \$150,000. The donation was as of 1/1/2020 and we plan to make those funds last through 12/31/2021. \$42,000 of these funds received by the Board will be used directly for program services for customers. The Career Quest funding is monies received as donations from companies or other entities directly to provide Career Quest activities, ongoing. We received approximately \$13,000 and have spent about \$11,000 so far. We will be using the remaining funds for Career Quest in the Alleghany Highlands for high schoolers in April 2020 as well as future events. The Economic Equity Initiative was just awarded to the Board 2/1/20 and will last until 3/31/21. We received \$200,000, of which most will be going towards program services, with only approximately \$20,000 remaining directly with the Board. The RSVP Grant is a grant received by Virginia Western Community College, funded by TANF dollars. The Board is a partner that will provide Supportive Services on behalf of VWCC for participants in this grant, with a budget of \$22,500. This budget does include approximately \$2500 for Board overhead for providing these services. The Roanoke Valley Workforce Center Cost Allocation Plan funding is for costs associated with the Roanoke Center and Resource Room. We pay these expenses up front and are reimbursed for them all by the partners at the Center, but we must show it on our budget. Dr. Rainone asked if there are state or federal requirements to maintain cash reserve, Morgan responded that there are no legal requirements to have any certain amount on hand.

Finance Committee Action: A motion was made by Kathy Holcomb to accept the FY2020 Board Administration Budget Modification as presented and recommend acceptance to the Board. The motion was seconded by Dr. John Rainone. The motion was carried.

One Stop Operations

Leah Gibson shared the One Stop Operations budget modification requests from the WorkPlace with the committee. The WorkPlace requested the presented changes for One Stop Operations for the Roanoke & Covington Centers as well as the Franklin Center to allow for insurance, travel, meeting expenses and supplies needed for those contracts. The salary line item was over-estimated, so funds were moved from that line item to cover these expected expenses.

Finance Committee Action: A motion was made by Bill Jones to accept the FY2020 One Stop Operations Budget Modifications as presented and recommend acceptance to the Board. The motion was seconded by Dr. John Rainone. The motion was carried.

WIOA Title I Programs Update

Morgan shared that Ross is not far off from their annual enrollment goals for the Adult & Dislocated Worker programs and that Mark has already enrolled approximately 20 Youth into that program. However, as previously discussed, spending is still not quite where we would want to see with all the programs. No further discussion was held on this topic, as previously discussed during year to date expenditures.

New Business

FY2021 Budget Discussion

Morgan shared that when the budget is developed for next year, we will anticipate at least a 10% decrease in federal funding, to try to prepare. An evaluation will occur to make sure we keep costs the same, if not cut costs as possible. The Norfolk Southern Initiative funds will help to have additional funds to support Business Services. She shared that there could be another opportunity in the future to apply for Governor set-aside funds, like we did this year with the Economic Equity Initiative. The group also discussed the proposed G3 legislation and the impact that free community college could have on WIOA Title I funds needed, as well as impact on the state-mandated 40% training expenditure requirement for Adult & Dislocated Worker funds. As more information is available, we will evaluate ways we can be creative to use our funds and meet all requirements.

Additional Funding Opportunities

Morgan shared with the committee that Board staff have decided to hold off on applying for any additional funding for the moment. As we just added multiple funding streams in the Budget Modification above, we will explore additional funding opportunities once performance and operations are more stable.

Other Business

No other business was presented.

Upcoming Meetings

Western Virginia Workforce Development Board will meet on March 6, 2020 at the Virginia Career Works – Roanoke Center.

Adjournment

Casey Nicely adjourned the meeting at 3:51pm.

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	Total Board Administration			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	-200.00	550,042.13	-550,242.13	-0.0%
41000 · State Revenue	-240.00			
42000 · Partner Grants	-238.70	0.00	-238.70	100.0%
43000 · Rent Revenue	0.00			
45000 · Miscellaneous Revenue	800.00	0.00	800.00	100.0%
46000 · Donations & Contributions	764.00			
Total Income	885.30	550,042.13	-549,156.83	0.2%
Gross Profit	885.30	550,042.13	-549,156.83	0.2%
Expense				
60000 · Personnel Expense	0.00	443,546.36	-443,546.36	0.0%
62100 · Contract Services	0.00	40,250.00	-40,250.00	0.0%
62800 · Facilities and Equipment	1,935.29	27,172.59	-25,237.30	7.1%
65000 · Operations	1,214.31	23,657.60	-22,443.29	5.1%
67000 · Travel and Training	0.00	15,415.58	-15,415.58	0.0%
68000 · Adult & Dislocated Worker	0.00	0.00	0.00	0.0%
Total Expense	3,149.60	550,042.13	-546,892.53	0.6%
Net Income	-2,264.30	0.00	-2,264.30	100.0%

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	Economic Equity Grant			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	0.00	0.00	0.00	0.0%
41000 · State Revenue	0.00			
42000 · Partner Grants	0.00			
43000 · Rent Revenue	0.00			
45000 · Miscellaneous Revenue	0.00			
46000 · Donations & Contributions	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
60000 · Personnel Expense	0.00	0.00	0.00	0.0%
62100 · Contract Services	0.00	66,550.00	-66,550.00	0.0%
62800 · Facilities and Equipment	0.00	0.00	0.00	0.0%
65000 · Operations	0.00	97,425.00	-97,425.00	0.0%
67000 · Travel and Training	0.00	0.00	0.00	0.0%
68000 · Adult & Dislocated Worker	0.00	13,025.00	-13,025.00	0.0%
Total Expense	<u>0.00</u>	<u>177,000.00</u>	<u>-177,000.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>-177,000.00</u>	<u>177,000.00</u>	<u>0.0%</u>

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	Jul '20 - Jun 21	Norfolk Southern Grant		
		Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	0.00			
41000 · State Revenue	0.00			
42000 · Partner Grants	0.00			
43000 · Rent Revenue	0.00			
45000 · Miscellaneous Revenue	0.00			
46000 · Donations & Contributions	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
60000 · Personnel Expense	0.00	0.00	0.00	0.0%
62100 · Contract Services	0.00	0.00	0.00	0.0%
62800 · Facilities and Equipment	0.00	0.00	0.00	0.0%
65000 · Operations	0.00	0.00	0.00	0.0%
67000 · Travel and Training	0.00	0.00	0.00	0.0%
68000 · Adult & Dislocated Worker	3,359.50	42,500.00	-39,140.50	7.9%
Total Expense	3,359.50	42,500.00	-39,140.50	7.9%
Net Income	-3,359.50	-42,500.00	39,140.50	7.9%

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	Program Services Unit			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	0.00	1,315,474.43	-1,315,474.43	0.0%
41000 · State Revenue	0.00			
42000 · Partner Grants	0.00			
43000 · Rent Revenue	0.00			
45000 · Miscellaneous Revenue	0.00			
46000 · Donations & Contributions	0.00			
Total Income	0.00	1,315,474.43	-1,315,474.43	0.0%
Gross Profit	0.00	1,315,474.43	-1,315,474.43	0.0%
Expense				
60000 · Personnel Expense	0.00	424,341.00	-424,341.00	0.0%
62100 · Contract Services	0.00	0.00	0.00	0.0%
62800 · Facilities and Equipment	0.00	59,033.84	-59,033.84	0.0%
65000 · Operations	334.00	40,067.10	-39,733.10	0.8%
67000 · Travel and Training	0.00	11,063.99	-11,063.99	0.0%
68000 · Adult & Dislocated Worker	355.00	561,468.50	-561,113.50	0.1%
Total Expense	689.00	1,095,974.43	-1,095,285.43	0.1%
Net Income	-689.00	219,500.00	-220,189.00	-0.3%

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	Rapid Response Bus Assist			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	0.00	57,542.00	-57,542.00	0.0%
41000 · State Revenue	0.00			
42000 · Partner Grants	0.00	25,000.00	-25,000.00	0.0%
43000 · Rent Revenue	0.00			
45000 · Miscellaneous Revenue	0.00			
46000 · Donations & Contributions	15,808.00	15,808.00	0.00	100.0%
Total Income	15,808.00	98,350.00	-82,542.00	16.1%
Gross Profit	15,808.00	98,350.00	-82,542.00	16.1%
Expense				
60000 · Personnel Expense	0.00			
62100 · Contract Services	0.00	98,350.00	-98,350.00	0.0%
62800 · Facilities and Equipment	0.00			
65000 · Operations	39,805.12			
67000 · Travel and Training	0.00			
68000 · Adult & Dislocated Worker	0.00			
Total Expense	39,805.12	98,350.00	-58,544.88	40.5%
Net Income	-23,997.12	0.00	-23,997.12	100.0%

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	Roanoke Center			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	0.00			
41000 · State Revenue	0.00			
42000 · Partner Grants	0.00			
43000 · Rent Revenue	12,266.86	307,195.20	-294,928.34	4.0%
45000 · Miscellaneous Revenue	0.00			
46000 · Donations & Contributions	0.00			
Total Income	12,266.86	307,195.20	-294,928.34	4.0%
Gross Profit	12,266.86	307,195.20	-294,928.34	4.0%
Expense				
60000 · Personnel Expense	0.00			
62100 · Contract Services	0.00	38,377.68	-38,377.68	0.0%
62800 · Facilities and Equipment	20,471.68	245,660.16	-225,188.48	8.3%
65000 · Operations	0.00	23,157.36	-23,157.36	0.0%
67000 · Travel and Training	0.00			
68000 · Adult & Dislocated Worker	0.00			
Total Expense	20,471.68	307,195.20	-286,723.52	6.7%
Net Income	-8,204.82	0.00	-8,204.82	100.0%

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	VEC PPE			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	0.00	52,926.29	-52,926.29	0.0%
41000 · State Revenue	0.00			
42000 · Partner Grants	0.00			
43000 · Rent Revenue	0.00			
45000 · Miscellaneous Revenue	0.00			
46000 · Donations & Contributions	0.00			
Total Income	0.00	52,926.29	-52,926.29	0.0%
Gross Profit	0.00	52,926.29	-52,926.29	0.0%
Expense				
60000 · Personnel Expense	0.00			
62100 · Contract Services	0.00			
62800 · Facilities and Equipment	0.00			
65000 · Operations	0.00	52,926.29	-52,926.29	0.0%
67000 · Travel and Training	0.00			
68000 · Adult & Dislocated Worker	0.00			
Total Expense	0.00	52,926.29	-52,926.29	0.0%
Net Income	0.00	0.00	0.00	0.0%

Western Virginia Workforce Development Board
Budget vs. Actual by Programs/Projects
July 2020 through June 2021

	TOTAL			
	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
40000 · Federal Grants	-200.00	1,975,984.85	-1,976,184.85	-0.0%
41000 · State Revenue	-240.00	0.00	-240.00	100.0%
42000 · Partner Grants	-238.70	25,000.00	-25,238.70	-1.0%
43000 · Rent Revenue	12,266.86	307,195.20	-294,928.34	4.0%
45000 · Miscellaneous Revenue	800.00	0.00	800.00	100.0%
46000 · Donations & Contributions	16,572.00	15,808.00	764.00	104.8%
Total Income	28,960.16	2,323,988.05	-2,295,027.89	1.2%
Gross Profit	28,960.16	2,323,988.05	-2,295,027.89	1.2%
Expense				
60000 · Personnel Expense	0.00	867,887.36	-867,887.36	0.0%
62100 · Contract Services	0.00	243,527.68	-243,527.68	0.0%
62800 · Facilities and Equipment	22,406.97	331,866.59	-309,459.62	6.8%
65000 · Operations	41,353.43	237,233.35	-195,879.92	17.4%
67000 · Travel and Training	0.00	26,479.57	-26,479.57	0.0%
68000 · Adult & Dislocated Worker	3,714.50	616,993.50	-613,279.00	0.6%
Total Expense	67,474.90	2,323,988.05	-2,256,513.15	2.9%
Net Income	-38,514.74	0.00	-38,514.74	100.0%