

4-25-2011

Juvenile Welfare Board Finance Committee Meeting : 2011 : 04 : 25 : Packet

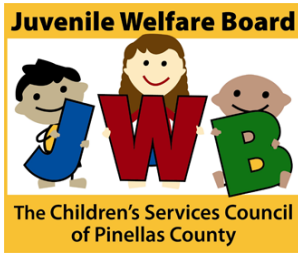
Juvenile Welfare Board of Pinellas County. Finance Committee.

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Juvenile Welfare Board of Pinellas County

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Finance Committee Meeting Notes

January 26, 2011

8:30 a.m. – 10:00 a.m.

Room 185

Committee Members Present: Honorable Bob Dillinger, Maria Edmonds, Honorable Bernie McCabe, Elise Minkoff

JWB Staff Present: Gay Lancaster, Cindy Bell, Marcie Biddleman, Lisa Sahulka, Danielle Berche, Lynn De la Torre, Mike Warner

Guests: Cherry, Bekaert & Holland Staff: Scott Davis & John Gilberto, Martha Lenderman

Agenda – Addition: Elect a New Chair
Approve Finance Committee Notes for March 22, 2010 and May 24, 2010

Election of New Chair

ACTION: Mr. Dillinger nominated Mr. McCabe as Chair of the Finance Committee, seconded by Mrs. Edmonds; no discussion; motion carried.

Approve Finance Committee Notes for March 22, 2010 and May 24, 2010

ACTION: Mr. Dillinger moved approval to accept notes as written, seconded by Mrs. Edmonds; motion carried.

Options for the Pinellas Park Building Sale

Staff presented four different scenarios regarding the sale of the Pinellas Park JWB building:

- Scenario #1 – Fiscal year with cash payment (\$2.5m)
 - \$1,000,000 – 3 annual payments beginning January 1, 2011
 - Rent payment – no payment until reach \$1.5. Increase rent by .10 each July

- Scenario #2 – Calendar year with cash payment (\$2.5m)
--\$1,000,000 -3 annual payments beginning January 1, 2011
--Rent payment – no payment until reach \$1.5. Increase rent by .10 each July
- Scenario #3 – Fiscal year without cash payment (\$2.5m)
--Rent payment - no payment until reach \$2.5m. Increase rate by .10 each July
- Scenario #4 – Calendar year without cash payment (\$2.5m)
--Rent payment - no payment until reach \$2.5m. Increase rate by .10 each July

Mr. McCabe asked if the rent included all operational costs. Mr. Dillinger asked when the 68th Street Building was last appraised and what was the value? Mrs. Lancaster confirmed the rent is inclusive of all operational costs and Ms. Bell said the building was appraised on December 29, 2010 at \$4,250,000.

ACTION: Mr. Dillinger moved to proceed with the negotiations between JWB’s Executive Director and St. Petersburg College for the sale of the 68th Street Building (\$1m in cash paid in 3 installments of \$333,333; and an in-kind provision of free rent over a period of approximately eight years to equal \$1,500,000 bringing the transaction total to \$2,500,000; seconded by Mrs. Edmonds; no further discussion; motion carried.

Review of Audit

- A draft of the 2010 Audit was distributed for review
- JWB was commended for implementing new accounting policies before the required date
- Compliance with investment of public funds requirements
- No management letter comments – No Recommendations; issues were addressed throughout the year as they arose
- No violations of contracts or grant agreements
- Financial report filed with the Florida Department of Financial Services
- Matters of discussion included:
 - ◇ Mr. Dillinger requested a “clear” statement be added to all financial reports that addresses the decrease in property tax valuation and how it will affect future funding.
 - ◇ Mr. McCabe asked for clarification on the growth in fund balance when the ad valorem is reducing. Ms. Walterick referred to the financial summary; it is due to the combination of the net assets of the governmental activities and the business-type net assets, which increased; it also includes the addition of Pinellas Core Management Services, which was added as a blended component unit to the JWB’s governmental activities. Ms. Sahulka added typically there is approximately a 3% in lapse funding from agencies; the fund balance will decrease and eventually JWB will have \$3m for cash flow.
 - ◇ Mr. Dillinger requested clarification on the listing of annual leave. Mrs. Lancaster said it is a funded liability; JWB encourages employees to take leave and gives them the opportunity to cash in excess annual or sick leave. Employees are required to use at least 40 hours annual leave in order to cash in. Annual leave is paid in full value; sick leave is paid from 5% to 50%, according to length of employment.
 - ◇ Ms. Lenderman wanted to know why JWB uses modified accrual instead of full accrual. Ms. Walterick said that was due to governmental guidelines.

The Finance Committee commended the staff on their hard work throughout the year and congratulated them on the clean audit.

The **Fund Balance Policy Update** was distributed for review. The Auditors and Finance Committee were asked to review the document and submit comments to Ms. Walterick. The Fund Balance Policy will be presented at the February Board Meeting for approval.

Ms. Lenderman asked Ms. Lancaster and Mrs. Minkoff, PCMS Board Chair, to check with Ms. Flynn, JWB's Attorney, to determine the need for a Pinellas Core Management Services (PCMS) Board meeting to vote in new Board Members.

FY 2011-2012 FUNDING PRIORITIES

In preparation for further reductions in ad valorem revenues in FY 11/12-13/14 budget periods, staff is examining every funded program to assure maximum efficiency and efficacy of our portfolio of programs.

Staff is also reviewing the overall portfolio to determine if there are other opportunities to support systems of service and eliminate unnecessary duplication in administrative costs, poor outcomes and service silos.

There was a lengthy discussion regarding the Early Learning Coalition (ELC), the future of Coordinated Child Care (CCC), and the position JWB might take regarding funding of slots not covered under the proposed options. Mr. McCabe thinks JWB should wait and see what happens and then respond to the issue. Mrs. Lancaster told the Committee JWB staff is preparing a white paper that lays out all the information and will provide it to the full Board in March.

STATUS OF FY 10/11 INVESTMENT & POLICY

Ms. Walterick and the Auditors recommended no changes in the Investment Policy. The Finance Committee agreed.

A Request for Proposal (RFP) will be conducted for Banking and Auditing Services, per policy requirements.

FY 2010-11 BUDGET AMENDMENTS

Staff requested approval to realign the FY 2010-2011 original budget due to a staff/department re-alignment and other operational changes. The net decrease is \$257,237.

ACTION: Mr. Dillinger moved to approve the budget amendments as submitted; seconded by Mrs. Edmonds; no discussion; motion carried.

BUSINESS INTELLIGENCE (BI) CONTRACT

JWB is expanding the existing functionality of its BI platform by adding new data analysis and reporting components. JWB staff is requesting approval of up to \$65,000 to engage Pragmatic Works for further BI development. These items are included in the current year's budget.

ACTION: Mr. Dillinger moved to proceed with the Pragmatic Works contract, up to \$65,000; seconded by Mrs. Edmonds; no further discussion; motion carried.

Mr. Dillinger moved to adjourn at 9:55 a.m.

Notes Respectfully Submitted by

Penny DeLacquesaux, JWB Executive Assistant

4/12/11