

Finance Committee Meeting

CareerSource Central Florida Office
 390 N Orange Ave., Suite 700
 Orlando, FL 32801
 Tuesday, November 8, 2016
 2:30 p.m.

MINUTES

MEMBERS PRESENT: Joseph Sarnovsky, Nicole Guillet, John Pittman, Chuck Todd and Mark Wylie

MEMBERS ABSENT: Glen Casel and Melanie Cornell

STAFF PRESENT: Mimi Coenen, Leo Alvarez, Ann Beecham and Kaz Kasal

Agenda Item	Topic	Action Item / Follow Up Item
1	<p>Welcome Dr. Sarnovsky called the meeting to order at 2:35 pm and welcomed those in attendance.</p>	
2	<p>Roll Call / Establishment of Quorum Ms. Kasal reported that there was a quorum present.</p>	
3	<p>Public Comment None Offered.</p>	
4	<p>Approval of Minutes 9/13/16 Audit & Finance Joint Committee Meeting.</p>	<p>Mr. Pittman made a motion to approve the minutes from the 9/13/16 Audit & Finance Committee Meeting. Ms. Guillet seconded; motion passed.</p>
5	<p>Information/Discussion/Action Items</p>	
6	<p><u>Fiscal Year 16-17 – 1st Quarter Financial Report</u> Mr. Alvarez referenced the report entitled “Budget vs. Actual Report – as of 9/30/16” (attachment) and reviewed 1st quarter results by line item. Mr. Alvarez stated expenditures are close to target at 22.5%. ITAs are exceeding target at 74% and Admin Costs at 8.3% should go down towards 7% once expenditures are back on target.</p> <p><u>Retirement Plan Update</u> Mr. Alvarez stated that an all-staff meeting via webcast was held on 10/28/16 to review the upcoming retirement plan changes effective 1/1/17. Chepenik Financial, CSCF’s retirement broker, and Principal Financial Group, the plan’s record keeper, were present at the meeting and provided staff details on the plan changes and timeline,</p>	<p><i>Staff to provide a snapshot comparison of last March and this March to see if there is an increase in 1) number of staff participating in plan and 2) staff investment contribution amounts</i></p>

as well as a quick tour of Principal's website. Principal will hold more in depth meetings for staff on the retirement plan and website towards the end of November and early December. Ms. Coenen stated that staff are excited about the new interactive tools and apps that can be used to review and track retirement outcomes.

Facilities Update

Mr. Alvarez provided an update on the office moves. The East Orange office closed on 10/18/16; the South Orange office (Florida Mall area) will remain open until 12/18/16; and the new office is tentatively scheduled to open in early January 2017. Mr. Alvarez stated that staff are being provided updates on the office moves at their weekly meetings. Ms. Beecham stated that the Assistant Manager at East Orange helped to facilitate a smooth transition. Mr. Alvarez added that both Facilities and IT have been doing a great job with the office moves.

Procurements:

ABC Furniture

Mr. Alvarez referred to the memo on the furniture vendor selection for the new CSCF office (attachment) and reviewed the process and timeline of the furniture procurement. Two proposals were received which were evaluated by a review team comprised of five staff. On 11/2/16, the Executive Committee reviewed and approved recommendation to select Beaux Arts Group as the vendor of choice. Beaux Arts Group's bid was well below the targeted budget and the quality of their furniture and delivery & installation timeline aligns with CSCF expectations.

Healthcare Broker

Mr. Alvarez referred to the memo on the Request For Qualification (RFQ) for healthcare broker services (attachment). Four proposals were received which were evaluated by a review team comprised of four staff and CSCF Board Member Mark Havard. The review team narrowed it down to the top two brokers, Alltrust and OneDigital. At the request of the review team, Alltrust and OneDigital provided a final presentation to the review team on 11/7/16. Both vendors provided very good presentations, offering value-added services. The review team will need to

Staff to provide a litigation update on the Mendham office at the Executive and Board meetings in December 2016.

	decide on top choice and place under contract by December 2016.	
7	Other Business None offered.	
8	Adjournment There being no other business, the Finance Committee meeting was adjourned at 3:10 p.m.	

Respectfully submitted,

Kaz Kasal
Executive Coordinator