

Workforce Partnership of Greater Rhode Island

Finance Committee

June 4, 2010

Present: Joseph DiPina, Pat Talin, Paul Harden, Steve Kitchin and Vanessa Cooley

Staff present: Christine Grieco, Shirley Winslow, Brian Gambardella, Pam Blais and Erin Snell

With a quorum present Chair Joseph DiPina called the meeting to order at 9:35 am.

Ms. Grieco introduced the new Corporate Financial person, Erin Snell.

Budget Update: Brian Gambardella gave the narrative for the budget of July 1, 2009 thru June 2, 2010.

WPGRI PY09 Adult & DW Budgets - Formula

WPGRI has \$243,768.92 in Adult and \$304,771.80 in Dislocated Worker totaling \$548,540.72 allocated to Customized Training that will not be used by June 30, 2010; due to the fact Customized Training did not receive any training requests during PY 2009.

1. WPGRI has increased Adult OJT from \$81,256.31 to \$101,256.31. This is a \$20,000 increase.

2. WPGRI'S Skills Tutor licenses will be expiring. WPGRI will set aside WIA funds for PY10 for licenses and instruction. It is estimated that WPGRI will need \$98,700 in Adult and \$42,300 in Dislocated Worker totaling \$141,000.

3. WPGRI has \$125,068.91 in Adult and \$262,471.80 in Dislocated Worker totaling \$387,540.71. WPGRI increased Adult ITA from \$1,267,598.36 to \$1,392,667.27. This is a \$125,068.91 increase. WPGRI increased Dislocated Worker from \$1,584,813.36 to \$1,847,285.16. This is a \$262,471.80 increase.

WPGRI PY09 Adult and Dislocated Budgets – ARRA

WPGRI has \$91,509.11 in Adult and \$372,880.83 in Dislocated Worker totaling \$464,389.94 from Customized Training that will not be used by June 30, 2010.

1. WPGRI increased Adult OJT from \$30,503.04 to \$80,503.04. This is a \$50,000 increase.

2. WPGRI has \$41,509.10 in Adult and \$372,880.83 in Dislocated

Worker totaling \$414,389.93. WPGRI increased Adult ITA from \$475,847.35 to \$517,356.45. This is a \$41,509.10 increase. WPGRI increased Dislocated Worker from \$1,938,980.32 to \$2,311,861.15. This is a \$372,880.83 increase.

Ms. Grieco is asking for a vote to accept the budget as stated.

VOTE: Steve Kitchin motioned to accept the budget as stated. Paul Harden seconded the motion. The motion passed unanimously.

401K Pension Plan Annual Contribution: Ms. Grieco stated Ms. Snell had prepared paperwork for the WPGRI (501 (c) 3) Annual Contribution to the staff's 401K Retirement Plan. The annual contribution will be at 3.0% of total staff's gross wages and not to exceed \$5,000.00.

Ms. Grieco is asking for a vote to accept the WPGRI 501 (c) 3 Annual Contribution to the 401K Retirement Plan.

VOTE: Steve Kitchin motioned to accept the WPGRI 501 (c) 3 Annual Contribution to the 401K Retirement Plan at 3.0% of staff's gross wages and not to exceed \$5,000.00. Ms. Cooley seconded the motion. The motion carried unanimously.

Old Business: KLR auditors will be in the WPGRI office to continue working on the FY08 audit with the anticipation of closing out the

audit by August 1, 2010. The Finance Committee will meet sometime time at the end of August.

Mr. Kitchin questioned when the \$50,000.00 modification was done for de-obligation and/or award to an approved contractor. He asked to have it researched for the next Finance Committee meeting.

It was noted by Mr. Kitchin the Workforce Partnership of Greater Rhode Island's website needs to be upgraded.

New Business: There was no new business to come before the Finance Committee.

VOTE: Ms. Cooley motioned to adjourn the meeting. Mr. Kitchin seconded. The meeting was adjourned at 10:10 am.

Respectfully submitted

Shirley Winslow