

Please be reminded pursuant to Section 3 of Article XIII of the Bylaws, no member of the Board shall cast a vote on any matter on which he or she has a conflict of interest as defined by federal or state law. Upon discovery of an actual or potential conflict of interest, the Board Member shall promptly disclose the actual or potential conflict of interest, promptly file a written statement of disqualification, shall withdraw from any further participation in the transaction involved, and shall abstain from voting on the matter. In the event of such disclosure or abstention, Article XII Section 3 shall govern the voting requirements on such matter.

Audit Finance Committee Meeting

February 18, 2020 – 10.30 a.m.
16336 Cortez Blvd.
Brooksville, FL 34601

Dial in: 1.800.750.4065 **Participant Code:** 7701773#

Committee Members

Mark Barry, Mark Earl, Ken Minter, Joelle Neri, Lex Smith

Call to order Mark Barry, Chair

Public Comments

Any person wishing to speak before the Audit Finance Committee must complete the Public Comment Card prior to the start of the meeting. All comments will be limited to three minutes.

Action Items:

1. Approval of Minutes from November 7, 2019 Meeting (Mark Barry)Pages 1-4

Information Items:

1. Statement of Revenues and Expenditures (Theresa Miner)Pages 5-6

Board Chair Comments

CEO Comments

Adjournment



ACTION ITEM 1
Approval of Minutes

Draft minutes of the November 7, 2019 Audit Finance Committee Meeting are presented for review. Any modifications should be requested prior to approval.

DRAFT
Audit Finance Committee Meeting Minutes
November 7, 2019 – 9.00 a.m.

Committee Members

Present: Mark Barry, Mark Earl, Joelle Neri, Lex Smith

Absent: Ken Minter

Quorum Present: Yes

Others Present:

PHWB Staff: Heather Harter, Theresa Miner, Jerome Salatino

Pasco County – Steve Smith

Proceedings:

Meeting called to order at 9.01 a.m. by Mark Barry, Chair

Welcome and call to orderMark Barry, Chair

Public Comments

No public comments were received.

Action Item 1 – Approval of Minutes from August 15, 2019 Meeting

Mark Barry asked the Committee members to review the minutes from August 15, 2019 meeting for any corrections or comments. Hearing none, a motion was made to accept the minutes of the meeting.

MOTION was made by Lex Smith.

MOTION was seconded by Joelle Neri to approve the minutes. Motion carried unanimously. No abstentions.

Information Item 1 – Audit Update

Theresa Miner provided the Committee with an audit update completed by Powell & Jones.

Information Item 2 – Monitoring Update

Theresa Miner provided the Committee with a monitoring update scheduled for the upcoming week. The monitoring will be conducted by the DEO.

Information Item 3 – Budget Update

Theresa Miner informed the Committee of minor budget changes to allow for additional funds.



Board Member Comments

No Board Member comments were made.

Board Chair Comments

Mark Barry thanked everyone for calling in.

With no further business to discuss, the meeting adjourned.

INFORMATION ITEM 1
Statement of Revenues and Expenditures

The following item is presented as information for the Committee.

No action is required.

Pasco-Hernando WFB 16
Statement of Revenues and Expenditures
From 7/1/2019 -12/31/2019

	2019-2020 BUDGET	<u>7/1/2019 -12/31/2019</u>	<u>Net</u>	Rate
				0.50%
Operating Revenue				
Grant Revenue	\$ 10,712,750	3,780,290	\$ 6,932,460	35%
Contract Revenue - PC	\$ 931,140	224,375		
Corporate Revenue	\$ 25,000	37,518	\$ (12,518)	
Interest Income		<u>1,222</u>	\$ (1,222)	
Total Operating Revenue	<u>\$ 11,668,890</u>	<u>4,043,405</u>	<u>\$ 7,625,485</u>	35%
 Expenditures				
Personnel Expenses	\$ 4,719,812	2,169,918	\$ 2,549,894	46%
Program Expenses	\$ 4,390,157	1,581,246	\$ 2,808,911	36%
Professional Fees	\$ 316,786	123,096	\$ 193,690	39%
Supplies	\$ 109,000	31,565	\$ 77,435	29%
Telephone/Internet	\$ 139,110	56,377	\$ 82,733	41%
Postage & Shipping	\$ 6,300	1,238	\$ 5,062	20%
Occupancy	\$ 498,295	217,974	\$ 280,321	44%
Maintenance & Repairs	\$ 67,700	26,832	\$ 40,868	40%
Equipment Rental	\$ 40,500	13,875	\$ 26,625	34%
Travel & Staff Development	\$ 167,450	16,075	\$ 151,375	10%
Dues & Subscriptions	\$ 4,500	275	\$ 4,225	6%
Miscellaneous	\$ 84,000	<u>62,558</u>	\$ 21,442	74%
Total Expenditures	<u>\$ 10,543,610</u>	<u>4,301,029</u>	<u>\$ 6,242,581</u>	
 Net Revenue Over Expenditures (Carryover)	 <u>\$ 1,125,280</u>	 <u>(257,624)</u>	 <u>\$ 1,382,904</u>	 -