

**DRAFT MINUTES CAREERSOURCE PALM BEACH COUNTY, INC.**

**FINANCIAL PLANNING COMMITTEE MEETING**

**Friday, June 2, 2023**

**I. CALL MEETING TO ORDER, WELCOME**

The meeting was audio and video recorded with a written transcript, which is retained in accordance with CareerSource Palm Beach County, Inc.'s (CareerSource) Retention and Security of Records policy. There were no objections to the recording of the meeting. CareerSource Board Chair Christopher Cothran welcomed attendees and called the meeting to order at 8:40 a.m. A quorum was present with committee member Christopher Cothran attending in person and committee members Dr. Mel Coleman, David Talley, George Elmore and Dr. Laurie George attending remotely. Committee member President Ava Parker was absent.

**II. AGENDA APPROVAL**

- a. Proposed Amendments and Approval of Agenda: Christopher Cothran asked if there were any changes to the agenda. There were none.
- b. Approval of Agenda: Christopher called for a vote to approve the agenda.

Motion: David Talley

Second: Dr. Mel Coleman

The motion passed unanimously.

**III. PUBLIC COMMENTS:** There were none.

**IV. ITEMS FOR APPROVAL**

- a. Minutes from April 14, 2023: Christopher Cothran asked the committee to review the minutes and after reviewing them, advise if they wished to make any corrections. Hearing none, he called for a vote to approve.

Motion: David Talley

Second: Dr. Mel Coleman

The motion passed unanimously.

- b. 2023-2024 Budget for CareerSource Palm Beach County, Inc.: Christopher Cothran opened the floor for discussion. Erica Scarpati referred to page three in the meeting packet to show actual financials for year ended June 30<sup>th</sup>, 2022 the current forecast for the year that will end 6/30/2023 and the proposed budget for next year 2023-2024. Once approved, it will be presented to the Board of County Commissioners for approval, then submitted to the Department of Economic Opportunity (Department of Commerce). She reviewed budget expenses and anticipated changes from previous years. Dr. Laurie George said she has been looking at trends across the community, particularly in the lower paid positions with people struggling and trying to work two or three jobs, what are you seeing with your own CareerSource staff and what is your position in terms of giving raises this next cycle? Julia Dattolo said that we have had staff leave us for better job opportunities. She is seeing an increase in wage rates across all sectors and industries and is very happy to see minimum wage coming up. Personally speaking, here at CareerSource, we have been pretty conservative with hiring only as necessary and not backfilling positions. One of our biggest expenses is benefits, we are looking at different aspects of saving money and raises this year won't be as high due to the decreased allocations. Christopher Cothran asked the committee if there were any other comments or questions. Hearing none, he called for a motion to approve.

Motion: Dr. Mel Coleman

Second: David Talley

The motion passed unanimously.

**V. REVIEW FINANCIALS**

- a. April 30, 2023, Financials (Summary, Schedule 1 Actual vs. Budget, Schedule 2 Grant Funding, Schedule 3 Palm Beach Workforce Development Consortium, Status of 30% Training: Erica Scarpati presented the highlights of the financials. The committee reviewed and discussed them, and they were found to be in order. She provided a comparison of the 2022 and 2023 financials at April 30, 10 months into the fiscal year, and reported overall the expenditures have decreased \$583,000 or 4.8%. Temporary staffing is down, and childcare has decreased tremendously. Outreach has gone up \$25,000 which is about 25%. IT costs have increased with the

implementation of moving to the cloud and adding several cyber security features. Work experience has gone down about 40% or \$300,000. Christopher Cothran said we are going to have to keep our eye on things. "We are in uncharted waters for an organization that has an objective to make sure people are getting back to work following difficult times that they have endured personally or difficult economic times. Pay attention, read the news get varied opinions".

VI. **ADJOURNMENT:** Christopher Cothran asked committee members if there was any further business of the committee, being none, a motion was made by David Talley and second Dr. Mel Coleman to adjourn the meeting. The motion was unanimously approved, and the meeting was adjourned at 9:02 a.m. The next Financial Planning Committee meeting will be held on Friday, August 4, 2023.