

Central Virginia Workforce Development Board
Finance Committee Meeting Minutes
January 14, 2025 – 2:40 p.m.
Lynchburg Regional Business Alliance conf. rm.

Draft until approved by committee at next meeting

Board Members present: Ron Lovelace, CPA (Finance Committee Chairman)

Staff Present: Traci Blido, Sandy Dobyns

Ron Lovelace opened the meeting at 2:40 p.m. recognizing that the other two committee members had excused absences due to travel. He said he is happy to have the Finance Committee meet twice a year just prior to the Full Board Meetings in January and July. He said being on the Executive Committee, he will also have the opportunity to review the program year financials with the Board Leadership when they meet in June to approve contracts and budgets. Traci said she would look at any other board members who might want to serve on the Finance Committee this year, and check with them.

Traci praised the new format of the Finance Reports that Sandy Dobyns has put together and Mr. Lovelace agreed that he had seen them and approved them. Sandy reviewed the financial report with the committee and explained that because the Board receives funds in increments in the program year, she's not concerned about there not being enough carryover funds.

Sandy explained the \$100,000 request to transfer dislocated funds to adult funds that would come up in the Full Board meeting. Mr. Lovelace discussed the need for the transfer and acknowledged that the adult funds are being spent faster than the dislocated funds so he could see the need for that.

Traci provided a legislative update describing proposed changes at the state and national level that could be coming this year that could affect the percentages that go toward training verses career and supportive services. She said she's following legislation closely and state workforce directors stay in touch with each other on these changes.

Mr. Lovelace adjourned the meeting at 2:55 p.m.