



PRIVATE INDUSTRY COUNCIL
of San Francisco, Inc.

*creating
employment
opportunities*

**MINUTES OF THE
OCTOBER 17, 2007
MEETING OF THE
BOARD OF DIRECTORS
OF THE
PRIVATE INDUSTRY COUNCIL OF SAN FRANCISCO, INC.**

The meeting was held at City Hall, Room 288. City Hall is located at 1 Dr. Carlton B. Goodlett Pl. in San Francisco, California 94102.

PRESENT:

Ann Cochrane, Tom Ryan and Curt Kirschner

ABSENT:

None

PIC STAFF:

James Gladfelter, Acting Chief Financial Officer
Mariam Morley, Deputy City Attorney, Counsel to PIC

PUBLIC (AS EVIDENCED BY THE SIGN IN SHEET):

Rhonda Simmons, Director of Workforce Development, San Francisco Mayor's Office of Economic and Workforce Development

The meeting was convened at 10:00 A.M. with a quorum present.

Agenda Item #1-Adoption of the Agenda

Motion to adopt the agenda was made by Ann Cochrane and seconded by Tom Ryan.

Ayes: Curt Kirschner

Abstentions: none

Motion passes.

Agenda Item #2-Public Testimony on Agenda Items (Discussion Item)

None

Agenda Item #3- Review Final Grant Recaps for both WIA and Non-WIA (Discussion item)

Mr. Jim Gladfelter [CFO] presented the status of the PIC finances:

- Of all the PIC grants, WIA and Non-WIA, there is a surplus: \$108, 648.64, largely due to tax credit program.
- Carry over funds, with breakdown of each year: Novated to CCSF [City College San Francisco] -\$1.5 million, of which MOEWD [Mayor's Office of Economic and Workforce Development] is now responsible for. There are four programs associated with this

funding, three are from 2006 – Adult, Youth and Dislocated Workers and one from 2005, Garment Workers.

Agenda Item #4-Review the Current Balance Sheet and Revenues/Expenditures for the 2-years, ended 06/30/07 (Discussion Item)

PIC balance sheet as of 9/30/07:

- o Page one – compares 6/30/07 to 9/30/07. 6/30/07 was overdrawn because of checks that had been written but not distributed.
 - o 9/30/07 shows that most accounts are now fixed up
 - o HSA rent is the A/R remaining
 - o Should be able to resolve issues soon
- Accrued liabilities

Agenda Item #5-Adoption of minutes from the meeting held on July 10, 2007 (Action Item)

Motion to adopt the minutes from July 10, 2007 was made by Ann Cochrane and seconded by Tom Ryan.

Ayes: Curt Kirschner

Abstentions: None

Motion passes

Agenda Item #6-Review the Post Closure Budget, Current Projection and Funding of Close-Out Costs (Discussion Item)

There was a discussion among board members. Notes incomplete on this item due to the tape recorder breaking.

Agenda Item #7-Discuss and Decide on the 403(b) Contribution (Action Item)

This item was continued to the next Board of Directors Meeting, scheduled for December 4, 2007.

Agenda Item #8-Review the Draft Audit Report (Discussion Item)

The Board would like to have a meeting with the auditors. Their concerns are:

- Missing I-9 and W-4 forms
- Staff turnover and not following employee manual
- Lack of fiscal leadership
- Lack of monthly statements

Agenda Item #9-Final Post-Closure Issues (Discussion Item)

This item was continued to the next Board of Directors Meeting, scheduled for December 4, 2007.

Agenda Item #10-President's Report (Discussion Item)

None

Agenda Item #11-Chair's Report (Discussion Item)

None

Agenda Item #12-Public Testimony on Non-Agenda Items (Discussion Item)

None

Agenda Item #13-Future Agenda Items (Discussion Item:

None

Agenda Item #14-Adjournment (Action Item)

Motion to adjourn the meeting was made by Curt Kirschner, seconded by Ann Cochrane.

Ayes: Tom Ryan

Abstentions: None

Motion passed.

The meeting was adjourned at 12:03 P.M.

All written materials distributed at the meeting are posted on the Office of Economic and Workforce Development's website www.oewd.org, and are incorporated by reference herein.