



# WORKFORCE DEVELOPMENT BOARD, INC.

*Building a world class workforce*

## MINUTES

### FVWDB Finance & Personnel Committee

2:30 pm, Thursday, June 8, 2023

Via Zoom

**Members in Attendance:** Chair Brad Grant, JoAnn Hall, Jose Martinez, and Dale Walker.

**Members Excused:** Tony Beregszazi, Katlyn Hendricks, and Kortni Smith.

**Others in Attendance:** Kristy Gamble – Wipfli, and Anthony Snyder – FVWDB.

**Call to Order:** Chair Grant called the meeting to order at 2:40 pm.

**Approval of Consent Agenda (Action Item):** A motion was made by Mr. Walker, and seconded by Mr. Martinez, to approve the Consent Agenda, which included the 6/8/23 Meeting Agenda, and Minutes from the 5/11/23 Finance & Personnel Committee Meeting; motion carried.

**Updated Cost Allocation Plan (Action Item):** Mr. Snyder reviewed proposed changes to the Board Cost Allocation Plan (CAP), which is used by our fiscal team to determine how allocated expenses are treated across all grant programs. The existing plan was updated to remove closed grants and add active ones. It is recommended that this CAP be reviewed annually going forward. **A motion was made by Mr. Martinez, and seconded by Ms. Hall, to accept the updated CAP as presented; motion carried.**

**Board Insurance Program for Program Year 2023 (Action Item):** In a previous meeting, the committee reviewed the proposed full insurance coverage for PY23. Most insurance costs for the new fiscal year are not yet known and costs will be estimated for budgeting purposes. Estimated costs for “key employee coverage” – in which the Board becomes the beneficiary should the Board CEO die – were discussed. These dollars could be used to hire a search firm or cover other costs. **As this would be new coverage and not simply a renewal of an existing coverage, a motion was made by Mr. Walker, and seconded by Mr. Grant, to pursue a formal quote for this coverage to be discussed at a future meeting of the committee; motion carried.**

**Preliminary Budget for Program Year 2023 (Action Item):** Ms. Gamble and Mr. Snyder reviewed the preliminary budget for PY23 and answered committee members’ questions. At this time, there are a number of allocations and costs not yet known. The preliminary budget includes conservative income and expense estimates, allowing us to begin our fiscal year. A more complete budget will be created at a later date. **A motion was made by Mr. Walker, and seconded by Mr. Grant, to pursue a formal quote for this coverage to be discussed at a future meeting of the committee; motion carried.**

**Financial Document Review (Action Items):** Ms. Gamble and Mr. Snyder reviewed Board Financial Reports, the Credit Card Statement, and Checks Over \$5,000, all from April 2023. **A motion was made by Mr. Grant, and seconded by Mr. Walker, to accept the reports as presented; motion carried.**

**Adjournment:** The meeting adjourned at 3:41 pm.

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