

Fox Valley Workforce Development Board
Finance Committee – Open Session – approved 5-5-14
Monday, February 03, 2014

Committee members present: Jose Martinez, Tony Beregszazi, Paul Stelter

Committee members not present: Jonathan Bartz

Others present: Mr. Hesse

Call to Order

Meeting was called to order at 12:54 P.M. by chair Mr. Martinez.

Approval of previous minutes:

Minutes from 11/12/13; a motion by Mr. Beregszazi was made to accept the minutes, Mr. Martinez seconded. Motion carried.

Move to closed session per State Statute 19.85(1)(b) for Personnel:

Motion by Mr. Beregszazi to move closed session, Mr. Martinez seconded. Moved to close session at 12:56

Return to open session per State Statute 19.85(1)(b) for Personnel:

Motion by Mr. Beregszazi to return to open session, Mr. Martinez seconded. Returned to open session at 1:23

Review of PY14 budget process and timeline:

Mr. Stelter gave a brief overview on the timeline put together by staff. Some of the dates may have to be adjusted. Mr. Stelter plans to have a budget ready for this committee's review by early/mid May and then ready for full board approval at the 20 May meeting. Mr. Stelter also provided an overview on Mr. Bartz's departure from the committee and that he has initiated the process to find a replacement through the board chair.

Review and approval of credit card statements, check registry, and December financial & expenditure report:

Credit card statements were reviewed. Motion by Mr. Beregszazi to approve statements as presented, Mr. Martinez seconded. Motion carried. There was some discussion about the board's tax exempt status. Need to make sure we are not paying sales tax.

The check registry was reviewed. There was some discussion about the ADA ramp and any requirements pertaining to the Davis Bacon Act (DoL). Mr. Hesse will do research and contract the builder if necessary. Mr. Martinez willing to assist with any questions. Motion by Mr. Beregszazi to approve the registry as presented, Mr. Martinez seconded. Motion carried.

The December 2013 Financial and Expenditure reports were reviewed. There was basic discussion on 'YTD Budget' and 'YTD Actual' differences; some of the differences a timing issue with how/when the expenses are accrued. Motion by Mr. Beregszazi to approve the report as presented, Mr. Martinez seconded. Motion carried.

DoL Audit Update:

Mr. Stelter provided a brief overview on how things are progressing. He invited the Deputy Secretary of DWD, Mr. Jonathan Barry, to the last LEO meeting along with DWD's primary accountant assigned to working on the report, Ms. Nancy Eilks, to give an update from their perspective. The meeting went well; DWD is pleased with what they have so far. More details to come.

Mr. Martinez asked about the Independent Audit Report that had been sent out earlier. Because it was not listed on this committee's agenda for today, he recommended it be a separate agenda item for action at the next board meeting (2/20).

Schedule next meeting:

The next meeting will be held on 5 May at 1:00; location TBD.

Mr. Stelter wanted to inform this committee that FVWDB is trying to encourage more contractors/vendors to accept ACH payments; progress is being made.

He also stated that he will be addressing the Personnel Committee about hiring a part-time position to assist with the Title V program. Funding is available for the position. Some discussion on funding requirements if more than 10% of the contract budget has to be reallocated ensued. Mr. Stelter didn't think that would be the case, but would confirm.

Adjournment:

Motion to adjourn by Mr. Beregszazi to approve the registry as presented, Mr. Martinez seconded.
Meeting adjourned at 2:06