

Fox Valley Workforce Development Board
Finance Committee minutes
Monday, May 5, 2014 - Approved

Committee members present: Mr. Beregszazi, Mr. Martinez

Others present: Mr. Stelter, Mr. Hesse, Ms. Denton, Mr. Grant (via phone), Ms. Reinke

Call to Order

Meeting was called to order by Mr. Martinez at 12:59 PM

Approval of 2/3/14 minutes (*Action Item*)

Motion to approve minutes from 2/3/14 first by Mr. Beregszazi, second by Mr. Martinez. All were in favor and motion carried.

Approve PY14 budget (*Action Item*)

The proposed PY14 budget was presented – discussion points were: we do not have all PY14 funding levels yet; proposed increase in salaries; monies were added for professional development; and the expansion of hours at the Berlin, Waupaca and Wautoma Job Centers. Brief discussion on additional WIA training initiatives. *Motion to approve budget as presented first by Mr. Beregszazi, second by Mr. Martinez. All were in favor and motion carried.*

Review and approval of:

Credit card statements

Check registry – checks over \$5,000

Review most recent Board (March) financial and expenditure reports

Credit card statements and checks over \$5,000 were reviewed. *Motion by Mr. Beregszazi to approve statements and checks as presented, Mr. Martinez seconded. Motion carried.*

There was discussion about the board's tax exempt status. Again, need to make sure we are not paying sales tax. The March financial and expenditure reports will be reviewed at the next Finance Committee meeting.

DOL Audit Update

Mr. Stelter spoke on the fact that is no real progress (but also no new issues either) on the DoL audit.

Ms. Denton spoke on subcontractor monthly financial reports and the ability to get their financials in on time. It was discussed to move the closing of our month to the 15th so that our subcontractors can get their financials to us and subsequently, FVWDB finish our financials 3 weeks after the closing date. It was recommended to bring to the full Board a recommendation of changing the contract to getting expenses to us by the 15th through the end of this fiscal year. Ms. Denton also spoke on our Form 990 asking for committee and Board review.

Schedule next meeting: Monday, August 11, 2014 1:00 p.m.

Adjournment

Motion to adjourn meeting first by Mr. Beregszazi, second by Mr. Martinez. All were in favor – meeting adjourned at 2:45 p.m.

Minutes approved at 7/18/14 special finance committee meeting