



# WORKFORCE DEVELOPMENT BOARD, INC.

*Building a world class workforce*

**Fox Valley Workforce Development Board Finance Committee**  
Oshkosh Job Center 219 Washington, Oshkosh. Chief Oshkosh Room,  
Monday, August 8<sup>th</sup>, 2016 at 9:00 a.m.

**Members in Attendance:** Tony Beregszazi, Brad Grant, Jose Martinez, and Jim Nitz

**Members Present via Telephone:** Bob Pedersen

**Others in Attendance:** Al Hesse, FVWDB; Gary Now, FVWDB; Paul Stelter, FVWDB; Anthony Snyder, FVWDB; and Stefanie Hayford, FVWDB

**Call to Order:** The Finance Committee Meeting was called to order at 9:02 a.m. by Committee Chair, Jose Martinez.

**Approval of Agenda (Action Item):** A motion to approve the Agenda made by Mr. Grant and second by Mr. Beregszazi. The motion carried.

**Approval of Minutes from 5/9/16 (Action Item):** A motion to approve the Minutes from 5/9/16 by Mr. Beregszazi and second by Mr. Grant. The motion carried.

**Old Business:**

**FF Industrial Maintenance Grant Update:** Mr. Now reported that he closed the original grant out last week and has provided a line by line accounting of the grant funds to DWD.

**Title V Reimbursement Update:** Mr. Now reported that we now have a reimbursement agreement in place with DHS which entails invoicing them twice a month to cover participant salary. He noted that this is a new process and learning experience on both sides but it's working out well thus far.

**Fiscal and Program Monitoring of Subcontractors:** Mr. Now has completed the fiscal monitoring for all of our three subcontractors. The report for CAP Services is complete and he will complete the reports for LETC and ADVOCAP by the end of August.

**Renewal on Line of Credit Update:** Mr. Now reported that we have renewed our unsecured line of credit with BMO Harris in the amount of \$50K. He noted that we had originally applied for \$100K but was denied due to cash flow requirements not being met.

**DOL Audit Update:** Mr. Stelter provided an update to the Committee on the DOL Audit. Subsequent to the May BOD Meeting, we learned there won't be resolution until late this year or sometime in the first half in 2017. In the meantime, we are continuing with filing a claim with our liability insurance carrier

(Cincinnati Insurance), looking at the possibility of appealing to the Governor after final the final determination is made, and considering other options for final resolution.

**NEW BUSINESS:**

**Move to Closed Session as per State Statute 19.85(1)(c) for considering employment, promotion, compensation or performance evaluation data (*Action Item*):** A motion to move to closed session was made by Mr. Beregzazi and second by Mr. Nitz. Roll call was taken. The motion carried.

**Move to Return to Open Session as per State Statute 19.85(1)(c) for considering employment, promotion, compensation or performance evaluation data (*Action Item*):** A motion to return to open session was made by Mr. Grant and second by Mr. Beregszazi. Roll call was taken. The motion carried.

**Vote on actions taken in Closed Session (*Action Item*):** A motion to Approve Budget 4A with management having the flexibility to determine how to meet the budget made by Mr. Grant and second by Mr. Nitz. The motion carried.

**Quarterly Review and Approvals (*Action Items*):** Motion to approve the Credit Card Statements, Check Registry and Board Financial Reports made by Mr. Beregszazi and second by Mr. Nitz. The motion carried. It was suggested that the Committee occasional review internal financial controls and all agreed so this will be added to the next agenda.

1. Credit Card Statements:
2. Check Registry-Checks over \$5,000
3. Board Financial Reports

**Other:**

**Report to the Board:** Mr. Martinez will report to the Board of Directors and CEOs on August 18<sup>th</sup>, 2016.

**Next Meeting Dates:** Monday, October 31, 2016 at 9:00 am

**Adjournment:** The meeting was adjourned at 10:32 am.

***Minutes Approved on 10/31/2016.***