



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, October 31st, 2016 at 9:00 a.m.

Members in Attendance: Tony Beregszazi, Jose Martinez, Jim Nitz, and Bob Pedersen (by phone)

Members Excused: Brad Grant

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

Call to Order: The Finance Committee Meeting was called to order at 9:00 am by Committee Chair, Jose Martinez.

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

Approval of Minutes from 8/8/16 (Action Item): A motion to approve the Minutes from 8/8/16 by Mr. Beregszazi and second by Mr. Nitz. The motion carried.

Old Business:

Budget Update: Mr. Snyder provided an update on the budget to the Committee. Board staff believe they have nearly met the budget target that was set at the last Finance Committee meeting. Therefore, provided that our staff continue to monitor timesheets and assign our hours to the appropriate programs, we may be able to get through this year without planned furloughs. He will keep the Committee updated as the budget year progresses.

New Business:

DWD Fiscal Monitoring: Mr. Now reported that the DWD Fiscal Monitoring was conducted on October 4th and lasted three days. They reported only one finding regarding a memo entry omission which we will correct in an amended return. He noted that we weren't aware that this was supposed to be reported and the finding has no fiscal implications.

Financial Audit: Mr. Now reported that the Financial Audit conducted by Wegner CPAs began on September 12th and lasted three days. He noted that it went very well and there were no findings. A representative from Wegner CPAs will report on the audit report at the Joint CEO/BOD meeting on November 10, 2016.

Staff Changes: Mr. Now reported that Yazan Alsadeq, our Financial Assistant, resigned at the end of August to work as a consultant for Schenck CPAs. Ms. Hayford has taken over Payroll and some accounts payable duties. He added that ideally, he would like to hire a part-time Financial Assistant, but the current budget situation does not allow for that right now.

Quarterly Review and Approvals *(Action Items):*

Credit Card Statements: The committee reviewed the credit card statements and Mr. Nitz made a motion to approve and Mr. Beregszazi seconded this motion. The motion carried.

Check Registry – Checks over \$5000: The committee reviewed the Check Registry and Mr. Nitz made a motion to approve and Mr. Pedersen seconded this motion. Mr. Beregszazi abstained. The motion carried.

Board Financial Reports to Date: The committee reviewed the Board Financial Statements and Mr. Pedersen made a motion to approve and Mr. Beregszazi seconded this motion. The motion carried.

Other:

Report to the Board: Mr. Martinez will report to the Board of Directors and CEOs on November 10, 2016.

Proposed Board and Committee Meeting Dates for 2017: The Committee discussed the proposed dates for the Finance Committee. Due to some scheduling conflicts, it was decided to change the dates to the following: 2/8/17; 5/10/17; 8/9/17; and 11/1/17. All the meetings will begin at 1:00 pm.

Adjournment: The meeting was adjourned at 9:57 am.

Minutes approved on 1/13/2017.