



MINUTES

Fox Valley Workforce Development Board Finance Committee

Monday, May 8, 2017, at 1:00 P.M.

J.P. Coughlin Center, 625 E. County Road Y
Oshkosh WI

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

Members Absent: Jim Nitz

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

Call to Order: Committee Chair, Jose Martinez called the meeting to order at 1:02 pm.

Approval of Agenda (Action Item): A motion to approve the Agenda with the addition of 'Potential Merging of the HR/Personnel Committee into the Finance Committee' as item #7A, made by Mr. Beregszazi and second by Mr. Grant. The motion carried.

Approval of Minutes from 2/8/17 (Action Item): A motion to approve the Minutes from 2/8/17 by Mr. Grant and second by Mr. Beregszazi. The motion carried.

New Business:

Review and Approval of Preliminary PY17 Budget (Action Item): Mr. Hesse provided an overview of the preliminary budget for PY17 to the Committee. This included a Department of Labor (DOL) projected 11% cut based on PY16 WIOA grant allocations. The budget also included a 5% reduction in the AP and DW subrecipient awards. The group asked questions and discussed.

Mr. Grant made a motion to accept the preliminary PY17 budget and Mr. Pedersen seconded this motion. Mr. Beregszazi abstained. The motion carried.

Board Insurance Review (Action Item): Mr. Snyder shared with the group a handout which summarized the pricing for the 7/1/17 insurance renewal as provided by Willis Tower Watson. There were a couple minor items that were suggested for increased coverage. The group had some questions that Mr. Snyder will clarify with the insurance carrier. He will then bring this item to the Executive Committee for final review and approval.

Mr. Grant made a motion to table this agenda item until Mr. Snyder can obtain clarification from Willis Tower Watson, and Mr. Beregszazi seconded this motion. The motion carried.

Line of Credit Renewal (Action Item): Mr. Now reported that our BMO Harris line of credit in the amount of \$50K expires in June, 2017. He asked the Committee for approval to renew it for another year. The group discussed.

Motion to approve the Board pursuing a line of credit renewal from BMO Harris, or another financial institution, by Mr. Beregszazi and second by Mr. Peterson. The motion carried.

DOL Audit Update: Mr. Snyder updated the Committee on the DOL Audit resolution and Memorandum of Understanding (MOU) that was executed between the State and FVWDB.

Potential Merger of the HR/Personnel and Finance Committees (Action Item): Mr. Snyder recommended that the HR/Personnel Committee be merged with the Finance Committee beginning on 7/1/17. The HR/Personnel Committee's only remaining task is to update the Personnel Policy and that is slated for completion in the next couple of months. It's also anticipated that the merger will promote richer discussion due to the interconnected subject area that are covered by both groups. The Board's By-Laws will have to be updated to implement this merger. The group discussed.

A motion to approve the merger of the HR/Personnel and Finance Committees made by Mr. Pedersen and seconded by Mr. Grant. The motion carried.

Quarterly Review and Approvals (1/1/17 – 3/31/17 (Action Items):

Credit Card Statements, Check Registry – Checks over \$5000, and Board Financial Reports to Date: The committee reviewed the above-referenced reports and had no questions.

Mr. Beregszazi made a motion to approve the Credit Card Statements, Check Registry – Checks over \$5000, and Board Financial Reports to Date for 1/1/17 to 3/31/17, and Mr. Grant seconded this motion. The motion carried.

Other:

Report to the Board: Mr. Martinez will not be able to attend the BOD meeting on May 18th, so Mr. Beregszazi volunteered to report on his behalf.

Adjournment: The meeting was adjourned at 2:12 pm.

Minutes approved on 6/21/2017.