



MINUTES

Fox Valley Workforce Development Board Finance Committee

Wednesday, June 21, 2017, at 3:00 P.M.

Via Conference Call

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

Members Absent: None

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 3:02 pm.

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

Approval of Minutes from 5/8/17 (Action Item): A motion to approve the Minutes from 5/8/17 by Mr. Pedersen and second by Mr. Beregszazi. The motion carried.

Old Business:

Review and Approval of Proposed 2017-2018 Budget (Action Item): Mr. Hesse provided an overview of the proposed budget for PY17 to the Committee. Because the Board has not yet received their PY17 WIOA allocations, approval of only the Quarter 1 Budget was requested. The group asked questions and discussed.

Mr. Grant made a motion to recommend approval to the Executive Committee of Quarter 1 of the proposed PY17 Budget, and Mr. Pedersen seconded this motion. Mr. Beregszazi abstained. The motion carried.

Status on Line of Credit: Mr. Now reported that the Board was granted a new line of credit for \$50,000 with the State Bank of Chilton. The term is 3 years and, after the minimal filing cost, there are no additional fees.

Status of Tenant at McMahon Road Building: Mr. Snyder reported that the tenants of the McMahon Road building, Department of Justice, have inquired into either renting or purchasing the entire building. They have inquired about this in the past so we've been attempting to ascertain the seriousness of this request. Their current lease expires on July 31, 2018.

Status of DOL Audit: Since the last Executive Committee meeting, staff have had ongoing conversations with the CEO Consortium and insurance provider to begin the process of paying for or having the

insurance cover the settlement. If the Insurance Company denies the claim, the next step will be a face-to-face meeting with the CEO Consortium that was in place in 2010 when the monitoring took place.

New Business:

Discuss Auditor for Fiscal Year Ended June 30, 2017 (*Action Item*): This is the Board's third year contracting with Wegner CPAs for auditing services. Board staff are highly satisfied with Wegner's services and recommend to continue to contract with them with the stipulation that they bring in the same senior partner but a new assistant auditor. A different assistant auditor would provide a new perspective to the organization. In addition, Wegner was named as one of the top four recommended auditors for Wisconsin's Workforce Boards. The Committee discussed.

Mr. Grant made a motion to recommend approval to the Executive Committee that the Wegner contract be extended another three years, and Mr. Nitz seconded this motion. The motion carried.

Other:

Adjournment: The meeting was adjourned at 3:52 pm.

Minutes approved on 8/9/2017.