



WORKFORCE DEVELOPMENT BOARD, INC.

Building a world class workforce

MINUTES

FVWDB Finance & Personnel Committee

Thursday, June 21, 2018, 9:00 AM

Menasha Job Center, Willow Room

1802 Appleton Rd, Menasha, WI

Members in Attendance: Tony Beregszazi, Brad Grant, Joann Hall, Jim Nitz (phone) and Bob Pedersen

Members Excused: Jose Martinez

Others in Attendance: Kaydee Ruppert – WIPFLI, Carrie Korth-FVWDB, and Anthony Snyder-FVWDB

Call to Order: Committee Chair, Tony Beregszazi, called the meeting to order at 1:03 PM.

Approval of Agenda (Action Item): A motion to approve the Agenda with two slight changes was made by Ms. Hall and seconded by Mr. Pedersen. The motion passed.

Approval of Finance Committee Minutes from 4/18/18 (Action Item): A motion to approve the Minutes from 4/18/2018 was made by Mr. Grant and seconded by Ms. Hall. The motion passed.

OLD BUSINESS:

Wipfli Accounting Transition Update: Ms. Ruppert shared the update on the transition to Wipfli for the Board's accounting work along with examples of financial reports Wipfli will generate for the Board going forward. The Committee asked for more clarity on the CEO vs. Committee oversight of Wipfli and offered suggestions on reports for the future.

Line of Credit Update with State Bank of Chilton: Mr. Snyder advised that the interest rate for the current line of credit, which expires on 6/9/20, has increased to 5.75%. No balance on this credit line at this time.

NEW BUSINESS:

Adopt Recommendation on Corporate Accounts (Action Item): Mr. Snyder presented the reclassification of corporate accounts, creating a separate job center, building reserve and general unrestricted/corporate fund categories with usage explanation for each. **A motion to approve the adoption of corporate accounts as presented was made by Mr. Nitz and seconded by Mr. Grant. Mr. Beregszazi and Mr. Pedersen abstained. The motion passed.**

Adopt a Leverage Policy (Action Item): The Committee reviewed a Leverage Policy in order to more accurately complete financial reports to DWD and other grantors. **A motion to approve the Leverage Policy was made by Ms. Hall and seconded by Mr. Grant. The motion passed.**

Approve PY18 Board Preliminary Budget (Action Item): Mr. Snyder provided a preliminary budget for Program Year 18. We do not yet know WIOA allocations for this upcoming program year so we have budgeted 14% reductions across all categories. The budget will be amended once final allocations are known and this will allow us to begin our fiscal year with a budget in place. **A motion to accept the PY18 preliminary budget was made by Mr. Grant and seconded by Ms. Hall. Motion passed.**

Select Vendor for PY18 Board Commercial Insurance Coverage (Action Item): Mr. Snyder provided an overview of the process for selecting Board insurance coverage for the upcoming fiscal year. By going out to bid to multiple companies, the Board expects to save \$6,000 in insurance premiums this year. **A motion to accept the insurance plans as presented was made by Mr. Grant and seconded by Mr. Pedersen. Motion carried.**

Select Vendor for Job Center Room Reservation and Payment System (Action Item): Mr. Snyder presented an electronic scheduling and payment system for renting space to employers for onsite recruitment in the job centers. The Committee discussed concerns with low revenue and risks with online credit card systems. **The Committee asked that this item be returned to the One Stop Operator Consortium for further review.**

DWD Monitoring Review: Mr. Snyder presented the Committee with an overview of all fiscal matters noted in our April 2018 DWD Monitoring. The Committee discussed the items at length, including possible suggestions to resolve some issues going forward. Mr. Snyder will work with DWD to respond to the monitoring letter by the response deadline.

QUARTERLY REVIEW AND APPROVALS (4/1/18 – 4/30/18) (Action Items):

- **Check Registry – Checks over \$5000, and Board Financial Reports to Date**
- **Credit Card Statements 4/1/18 – 4/30/18**
- **Board Financial Reports to Date**

The committee reviewed the reports. No questions or issues. **Mr. Grant made a motion to approve the above referenced report for the 4/1/18 – 4/30/18 time period and Mr. Pedersen seconded. Motion passed.**

OTHER:

Report to the Board: Mr. Beregszazi will report to the Board of Directors and Chief Elected Officials during their joint meeting on Tuesday, June 26, 2018.

Adjournment: A motion to adjourn the meeting was made by Mr. Grant and seconded by Mr. Pedersen. The meeting was adjourned at 11:18 AM.