



WORKFORCE DEVELOPMENT BOARD, INC.

Building a world class workforce

MINUTES

FVWDB Finance & Personnel Committee

Thursday, February 10, 2021, 2:30 pm

Via GoToMeeting

Members in Attendance: Chair Brad Grant, Tony Beregszazi, JoAnn Hall, Jose Martinez, and Dale Walker.

Members Excused: Kaitlyn Hendricks.

Others in Attendance: Jesse Furrer – Spectrum Insurance, Benjamin Hayes – Wipfli Financial, Kortni Smith - Wipfli Accounting, and Anthony Snyder – Fox Valley Workforce Development Board.

Call to Order: Chair Grant called the meeting to order 2:32 pm.

Approval of Consent Agenda (*Action Item*): A motion was made by Mr. Walker, and seconded by Mr. Martinez, to approve the Consent Agenda, which included the meeting agenda, the minutes of the 10/14/21 committee meeting, a letter noting the Wisconsin Department of Workforce Development (DWD) had accepted the Board's most recent audit, and an approval letter from the Internal Revenue Service to delay filing our Form 990 (which we do every year due to the timing of our audit report); motion carried.

Cyber Crime Insurance Coverage Discussion: Mr. Furrer, representing the Board's insurance broker for cybercrime coverage, provided insights into the types of cybercrime we hope to avoid, the state of our current insurance coverage for cybercrime and preparations to begin taking before our 7/1/22 policy renewal. No action needed at this time.

Bill.com Discussion: Ms. Smith shared information on Bill.com, which may provide a more flexible process for the Board's account payables. Following a demonstration and a question and answer period, Ms. Smith agreed to share the system with Board staff for further input. No action needed at this time.

Board 401(k) Discussion: Mr. Hayes responded to a request to speak to the security of the Board's 401(k) and to share insights on recent, large-scale market fluctuations, impacting the overall account balance. No action needed at this time.

Review and Approvals (*Action Items*):

- Board Financial Report – November and December 2021
- Credit Card Statement – December 2021 and January 2022

- Check Registry - Checks over \$5000 for November and December 2021

A review of the financial reports, credit card statements, and the check registry of \$5,000 was completed. **Mr. Grant made a motion to accept the reports, seconded by Mr. Martinez; motion carried.** Ms. Hall and Mr. Walker did not participate in the check registry discussion and abstained from the vote, noting checks payable to their respective employers for participant tuition costs.

Adjournment: The meeting adjourned at 3:45 pm.

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