



Mississippi Valley Workforce Development Board

Finance Committee Meeting

Wednesday, August 25, 2021 at 4:00 p.m., via Zoom

Members Present: Cory Bergfeld, Lori Bassow, Bob Bartles, Joyce Stimpson, Angela Rheingans (arrived late), and Roger Pavey

Members Absent: Joni Dittmer

CEOs Present: Jim Irwin

Staff Present: Miranda Swafford Executive Director and Phyllis Wood Executive Assistant

Fiscal Agent Staff: Lori Gilpin and Susan Coffey

Service Provider Staff Present: Cherisa Price-Wells -Regional Director, Kendra Schaapveld – Project Director, and Bob Ryan – Quality Assurance Specialist

CALLED TO ORDER

Bassow called the meeting to order at 4:01 p.m.

QUORUM

The committee had a quorum to conduct business.

EXCUSED ABSENCES

Excused Absences –Joni Dittmer. Bergfeld motioned to excuse, seconded by Stimpson, motion carried.

APPROVAL OF AGENDA

Bartles made a motion to approve the agenda, seconded by Bergfeld, motion carried.

APPROVAL OF PREVIOUS MEETING MINUTES

Bartles made a motion to approve the meeting minutes, seconded by Bergfeld, motion carried.

FINANCIAL UPDATES/ADMIN BUDGET

Swafford provided financial updates related to an internship that exceed state allowed hours by 22.5. IWD determined Equus would have to repay the funds, however Equus had not billed for the overage and has added it to their internal disallowed cost category. Swafford relayed that SEIRPC had incorrectly reported year end expenses for total youth and work experience. SEIRPC reports those have been corrected in the final, final FSR submitted. A copy of the final FSR has been requested for PY20. Swafford provided updates on contract modifications with A9 complete while A3 and A7 are still in progress.

EQUUS PY21 NEW BUDGETS

Schaapveld provided an overview of the total budget as she reviewed the July invoices.

EQUUS JULY INVOICE

Schaapveld gave an overview of the Equus July Financial Status Reports for the Rapid Response, Adult/DW and Youth program. Equus's expenses for the month of July were as follows: Adult \$53,649.63, DW \$29,076.06, Youth \$44,698.22, Rapid Response \$0, and NDWG \$2,405.18. Bergfeld made a motion to approve Equus's invoices, seconded by Bartles, motion carried.

FISCAL AGENT INVOICE

No invoices were presented.

FISCAL AGENT JULY REPORTS

Gilpin reviewed the WIOA Financial Report for July 2021. There were 13 checks issued for a total of \$213,748.68. The SEIRPC cumulative reports are just July expenditures as it is the first month of the fiscal year and were as follows; Admin \$18,244.37, Transition \$0, Adult \$56,229.27, DW \$32,189.94, NDWG \$4,137.11, OSY \$42,229.14, ISY \$6,232.66, and RR \$0.

TICKET TO WORK

Swafford reported Brian Dennis sent an email for Ticket to Work funds for PY2021 with the MVWA receiving \$13,558. The MVWDB will continue in its role as Designated Fiscal Agent of these funds for PY 2021.

BOARD BANK ACCOUNT

Swafford reported that the balance is currently \$11,187.00, no changes from last month.

TRAVEL POLICY

Swafford reported the addition the Credit Card Usage and Travel Request Process and Procedure sections to the Travel Policy reviewed last month by the committee. Bergfeld made a motion to approve the Travel Policy as presented for Executive Committee review, seconded by Bartles, motion carried.

CREDIT CARD POLICY

Swafford presented a Credit Card Policy as the Executive Committee had voted to acquire a credit card for board staff to use. Discussion was raised about the board bank account and the debit feature being shut off on the credit card. The credit card is not connected to the board bank account or any bank account, the board bank account is not budgeted, and the card is to cover the initial expenditure for items included and approved within the admin budget. Swafford had been covering all those costs and then waiting for reimbursement. Rheingans spoke in support of the credit card. The policy covered the expectation of documentation for all expenses which is what the fiscal agent would require. Bergfeld made the motion to approve the Credit Card Policy as presented, seconded by Bartles, motion carried.

OTHER BUSINESS

There was no other business.

PUBLIC COMMENT

There were no public comments.

ADJOURNED

Bergfeld made a motion to adjourn the meeting, seconded by Bartles, meeting was adjourned by Bassow at 4:54 p.m.