



Mississippi Valley Workforce Development Board

Finance Committee Meeting

Wednesday, January 26, 2022, at 3:00 p.m.

Members Present: Lori Bassow, Kelley Brown, and Angela Rheingans

Members Absent: Cory Bergfeld - excused, and Joyce Stimpson - unexcused

CEOs Present: Jim Irwin

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

Fiscal Agent Staff: Lori Gilpin, Brittini Rahmus, and Susan Coffey

Service Provider Staff Present: Kendra Schaapveld Project Director, Cheryl Tipsword Project Accountant, and Shannon Weaver, Operations Supervisor

One Stop Operator: Robert Ryan

CALLED TO ORDER

Bassow called the meeting to order at 3:06 p.m.

QUORUM

The committee had a quorum to conduct business.

EXCUSED ABSENCES

Rheingans made a motion to approve Bergfeld absence, seconded by Brown, the motion carried.

APPROVAL OF AGENDA

Rheingans made a motion to approve the agenda, seconded by Brown, the motion carried.

APPROVAL OF PREVIOUS MEETING MINUTES

Rheingans made a motion to approve the meeting minutes, seconded by Brown, the motion carried.

FINANCIAL UPDATES

Swafford reported Rapid Response funds were extended through June 30, 2022. Contract amendments A4, A8, and A9 for additional funding and budgets were out for approval, explaining that not all funding was budgeted to program to ensure other obligations were covered and now those funds are able to be obligated to services.

FISCAL AGENT MEMOS

Coffey explained her memo represents the carryover and current funding amounts and balances remaining in each category. Coffey reported the SEIRPC number for the WIOA grant from July 1, 2021, to date; Admin \$117,887.06 expenses to date with \$38,510.30 unspent for FY21, Transition balance of \$0 that had to be and was spent by December 31, 2021, DW \$239,036.23 expenses to date with \$105,700.04 unspent for PY21, Adult \$482,527.92 expenses to date with

\$618,439.72 available to carryover from FY22, ISY \$67,371.56 expenses to date with \$104,162.44 remaining unspent for PY20 of which none can be carried over, OSY \$260,595.86 expenses to date with \$882,705.32 available to carryover for PY21, Youth Work Experience \$68,677.95 expended by Equus of \$65,593.48 required, RR \$64,435.68 expenses to date with \$7,564.32 unspent that needs to be spent by June 30, 2022, and NDWG Program \$18,250.97 expenses to date with \$257,386.20 unspent that needs to be spent by June 30, 2022, and NDWG Admin draw of \$4,871.00 with \$8,910.83 unspent that needs to be spent by June 30, 2022.

DECEMBER PROGRAM INVOICE

Schaapveld reviewed the Equus December invoices showing expenses for the month of December as follows: Adult \$63,254.73, DW \$30,925.52, Youth \$61,197.55, Rapid Response \$0, and NDWG \$564.59. Schaapveld reported the Adult funding is on track with spending around 50% of budget, DW is about 28%, and Youth is about 22% spent but WEX expenditures are at 24% which is above the 20% threshold required. Rapid Response funds were set to expire at the end of the calendar year, but we received notification there will be contract extension through June 30, 2022. NDWG is challenging to because the funds are specific to OJT work experience and most NDWG participants are co-enrolled in TRADE which pays out first plus most participants are enrolled in school which eliminates an opportunity to place them in an OJT. Rheingans motioned to approve the December invoices, seconded by Brown, the motion carried

DECEMBER ONE STOP OPERATOR INVOICE

Ryan presented the December invoice for \$7,951.09. Brown motioned to approve the invoice, seconded by Rheingans, the motion carried.

FISCAL AGENT INVOICE

Gilpin with SEIRPC presented two invoices. December wage invoice for \$8,033.63 for 131.75 hours and an audit billing for \$1,000. Bassow asked why there was such a difference in the hours billed from November to December and Gilpin explained there were three payroll periods in December versus just two in November. Brown motioned to approve the invoices, seconded by Rheingans, the motion carried.

FISCAL AGENT DECEMBER REPORTS

Gilpin reviewed her report pointing out an added cash balance sheet to reflect what is drawn down from IWD is only what is necessary to cover expenses to maintain a zero balance. Gilpin noted the OSO report page does reflect funding equally split between the Adult, DW, and Youth programs.

BANK ACCOUNT

Swafford reported the account remains unchanged at \$24,745.40 but that a budget for the funds would be forthcoming.

OTHER BUSINESS

There was no other business.

PUBLIC COMMENT

Brown stated she had reviewed the previous year worth of meeting minutes in preparation for her role as a member of the committee and appreciated the detail and clarity of the information presented.

ADJOURNED

Brown made a motion to adjourn the meeting, seconded by Rheingans, motion carried, and the meeting was adjourned by Bassow at 4:12 p.m.