



# Mississippi Valley Workforce Development Board

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## **Finance Committee Meeting Minutes**

Wednesday, February 23, 2022, at 3:00 p.m.

**Members Present:** Lori Bassow, Cory Bergfeld, Joyce Stimpson, and Kelley Brown

**Members Absent:** Angela Rheingans

**CEOs Present:** None

**Staff Present:** Miranda Swafford, Executive Director, Liz Rodriguez, Associate Director, and Phyllis Wood, Executive Assistant

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

**Service Provider Staff Present:** Kendra Schaapveld, Project Director, and Cheryl Tipsword, Project Accountant

**One Stop Operator:** Robert Ryan

### **CALL TO ORDER**

Bassow called the meeting to order at 3:02 p.m.

### **QUORUM**

The committee had a quorum to conduct business.

### **EXCUSED ABSENCES**

None.

### **APPROVAL OF AGENDA**

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

### **APPROVAL OF PREVIOUS MEETING MINUTES**

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

### **FINANCIAL UPDATES**

Swafford reported an employer of record agreement was completed with Muscatine County and fully executed for the new associate director position. Contract modification A8 for \$100,000 for Adult program and \$50,000 for DW program and contract modification A4 for \$200,000 for Youth program were approved and fully executed. A transfer request totaling \$160,000 from DW to Adult was pending from IWD but new budgets were approved at the full board meeting. The CEOs and full board approved modifications to the admin budget. The CEOs voted to put out an invitation for bid for fiscal agent services for PY22.

### **FISCAL AGENT MEMOS**

Coffey reported the SEIRPC numbers for the WIOA grant from July 1, 2021, to date; Admin expenditures have spent all the PY20 and \$97,246.35 of PY 21 funds with \$10,783.65 unspent for FY21, Transition balance of \$0, DW expenses have spent all carryover funds with \$69,613.34 unspent for PY21, Adult expenses have spent all carryover funds and all the PY 21 funds with \$557,154.19 available to carryover from FY22, ISY \$83,449.22 expenses to date with \$88,084.78 remaining unspent of carryover PY20 of which none can be carried over but will be used so no funds are returned, OSY expenses have spent all PY20 carryover and \$33,695.91 of PY21 with \$877,055.34 available to carryover for PY21, Youth Work Experience expended by Equus of \$76,327.06 is more than the 20% required amount, RR \$64,435.68 expenses to date with \$7,564.32 unspent that needs to be spent by June 30, 2022, and NDWG Program \$19,016.25 expenses to date with \$257,386.20 that needs to be spent by June 30, 2022, and NDWG Admin has spent \$5,005.43 with \$8,776.40 unspent that needs to be spent by June 30, 2022.

### **JANUARY PROGRAM INVOICE**

Schaapveld reviewed the Equus January invoices showing expenses for the month as follows: Adult \$53,493.38, DW \$28,294.54, Youth \$57,467.10, Rapid Response \$0, and NDWG \$765.28. Schaapveld reported the WEX spending is above the 20% threshold required. Rapid Response has been extended through June 30, 2022, and they are expecting to utilize some of those funds to address a large layoff in Lee County. NDWG is challenging because the funds are specific to OJT work experience and most NDWG participants are co-enrolled in TRADE with most participants enrolled in school which eliminates the opportunity to place them in an OJT. Schaapveld reports they are monitoring the TRADE/NDWG participants to try to offer OJT experiences as they approach graduation from their educational programs. The state will be requesting an extension of this grant from DOL. Bergfeld motioned to approve the January invoices, seconded by Brown, the motion carried

### **JANUARY ONE STOP OPERATOR INVOICE**

Ryan presented the January invoice for \$7,356.08. Brown motioned to approve the invoice, seconded by Bergfeld, the motion carried.

### **FISCAL AGENT INVOICE**

Gilpin presented two invoices. January wage invoice for \$5,290.77 for 96.25 hours and a charge for hanging files of \$27.13. Bergfeld motioned to approve the invoices, seconded by Brown, the motion carried.

### **FISCAL AGENT JANUARY REPORTS**

Gilpin did not have a memo this month to accompany her report as there was nothing unusual to report. It was a busy month with checks totaling \$247,731.34. SEIRPC received \$350,532.83 in grant money and there are corresponding payables for the same amount. The funding streams have been updated to include the updated obligated amounts and there will be changes next month to reflect the modifications to Admin, Adult, and DW that came through this week.

### **BANK ACCOUNT**

Swafford reported the account remains unchanged at \$24,745.40.

**ISY EXPENDITURE UPDATE**

Swafford was directed by Coffey to explain the situation and she would jump in or add to the conversation if necessary. Swafford stated there were some concerns about spending the youth funding by June 30, 2022. The conversation surrounded how the youth funds were being drawn down from the state of Iowa. The youth funding requires a minimum of 75% be spent on OSY but we can spend more up to 100%. When SEIRPC was doing the draws from the state they were always using the 25/75% split leaving older funding allocated to ISY unspent. Moving forward the draw will come from the carryover funding before current year funding because last year we lost about \$32,000 due to the incorrect drawing of funds. The positive is the issue was discovered and corrected before the end of the year and there is no risk of losing any program funding this year.

**FINANCIAL MONITORING**

Coffey has sent a letter to Equus to monitor the invoices with a specific line item. Once the information has been turned over the monitoring will be completed and reported to Swafford for the board to review. Swafford stated the line item requested represents less than 1% of the overall expenditures to date which will not meet the boards obligation for conducting fiscal monitoring. Coffey will discuss the situation with Mike Norris. Swafford offered to complete monitoring of support services or other participant expenditures to assist in completing the financial monitoring.

**OTHER BUSINESS**

There was no other business.

**PUBLIC COMMENT**

There was no public comment.

**ADJOURNED**

Brown made a motion to adjourn the meeting, seconded by Stimpson, the motion carried, and the meeting was adjourned by Bassow at 3:39 p.m.