



# Mississippi Valley Workforce Development Board

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## **Finance Committee Meeting Minutes**

Tuesday, August 30, 2022, at 3:00 p.m.

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

**Members Absent:** Angela Rheingans, Ali Debus, Brad Quigley

**CEOs Present:** none

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

**Fiscal Agent Staff:** Lori Gilpin, Susan Coffey, and Kassie Ruth

**Service Provider Staff:** Kendra Schaapveld, Project Director, Tabytha Seigfried, Quality Assurance, Cheryl Tipsword, Project Accountant, Taylor Longstreth, Operations Supervisor, and Shannon Weaver, Operations Supervisor,

**One Stop Operator:** Robert Ryan

### **CALL TO ORDER**

Bassow called the meeting to order at 3:03 p.m.

### **QUORUM**

The committee had a quorum to conduct business.

### **EXCUSED ABSENCES**

Bergfeld made a motion to approve all absences, seconded by Plank, the motion carried.

### **APPROVAL OF AGENDA**

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

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

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

### **FINANCIAL UPDATES**

Swafford reported final carryover amounts were released and the contract extensions for youth, adult, and dislocated worker services were processed and are awaiting signatures. Equus is currently working on budgets now that they have final numbers.

### **\*FINAL PY21 INVOICE**

Schaapveld shared the final expenses that came through were a small amount for OJT and a larger expense for shared cost with IWD. These were approved by Swafford and processed by SEIRPC. Bergfeld made a motion to accept the final invoices, seconded by Brown the motion carried.

### **FINAL PY21 FISCAL AGENT REPORTS**

Gilpin reviewed the final report noting there are two checks for expenses for which they have not received the funds from IWD. Once those checks clear there will be a zero balance in the account and it will be closed.

**\*JULY PROGRAM INVOICE**

Schaapveld reviewed the Equus July invoices which showed expenses for the month as follows: Adult \$95,968.97, DW \$48,490.90, Youth \$81,919.26, and NDWG \$1,146.84. Bergfeld made a motion to approve the July invoices, seconded by Plank, the motion carried.

**\*JULY ONE STOP OPERATOR INVOICE**

Ryan presented the June OSO invoice for \$8,061.23, noting the contract is 84% spent which aligns with the contract period. Brown motioned to approve the invoice, seconded by Bergfeld, the motion carried.

**\*FISCAL AGENT INVOICE - SEIRPC**

Gilpin presented one invoice for July and August, the SEIRPC wages invoice for \$13,000.00 for 200 hours, which was the limit for their contract extension as the total hours were 225 and the invoice reflected a credit of 796.32 for the amount that exceeded the allowable amount. Plank motioned to approve the invoice, seconded by Bergfeld, the motion carried.

**\*FISCAL AGENT INVOICE – CIJDC**

Ruth presented one invoice for July, the CIJDC wages invoice for \$3,535.00 for 30.75 hours. Bergfeld motioned to approve the invoice, seconded by Brown, the motion carried.

**FISCAL AGENT JULY REPORTS**

Ruth presented the revenue and expenses year to date noting the expenses are being paid with PY22 funds. When the state releases the carryover funding, credits to current year funding will occur so the oldest money will be spent first. The reports will be more complete once budgets are approved for the funding streams.

**\*SUPPORT SERVICES POLICY**

Swafford reviewed the changes which would remove individual caps for educational assistance, educational testing, services for individuals with disabilities, and tools and equipment allowing for participants to spend up to the program cap maximum for services which provides flexibility to serve the unique needs of each participant. Bergfeld made a motion to approve the changes, seconded by Brown, the motion carried.

**\*UNRESTRICTED FUNDS POLICY**

Swafford reviewed the policy noting it was originally developed for Ticket to Work funds but now that we are 501c3 we may have additional funding streams which would use this same process to request spending. The committee felt the checks and balances were sufficient to move forward. Bergfeld made a motion to approve the policy as presented, seconded by Brown, the motion carried.

**TICKET TO WORK FUNDS**

Swafford reviewed the previously approved budget that was never actionable due to a lack of division of authority. All Ticket to Work funds are now managed by our fiscal agent and the new policy puts in place three approvals for expenditures. Swafford would be refreshing the budget to include allocations for professional development of center staff, supplies for business events, and work ready document acquisition.

**INDERECT RATE/AUDIT**

Schaapveld shared Equus sets a provisional rate and then at the end of the year does an audit. This year the final rate came in above the provisional rate and board would have the option to pay the difference or not pay it. Last year the situation was reversed and Equus chose to reimburse the boards. Swafford stated payment may not be possible due to the close of the fiscal year and new fiscal agent services. Plank felt we should try to pay the Equus if possible and Bergfeld agreed. The committee will revisit this at their next meeting.

**BANK ACCOUNT**

Swafford reported the account will be closed as the funding has been transferred to the fiscal agent to manage.

**OTHER BUSINESS**

There was no other business.

**PUBLIC COMMENT**

There was no public comment.

**ADJOURNED**

Plank made a motion to adjourn the meeting, seconded by Bergfeld, the motion carried, and the meeting was adjourned by Bassow at 4:01 p.m.