



1021 Kingsway, Suite 1
Cape Girardeau, MO 63701

Financial Committee Meeting Minutes (meeting held in-person with virtual Zoom option)

Members present: Committee Chair, Lisa Cook; Scott Sattler, Matt Crabtree

Members absent: Stan Beel, Ron Huber, Steve Pinkley

WDBSE staff present: Gretchen Morse, Sarah Wells, and Allysia Long

Tuesday, October 14th, 2025 – 9:30am-11:00am

Lisa Cook called the meeting to order and reports were prepared for review.

Financial Overview

Sarah Wells reported that the organization is 25% into the new year, with some administrative and participant funds still available. The boards overall budgets, expenditures, obligations and total percents are within limits based on time of year. Sarah mentioned that salary/fringe for the first quarter has been spent and expressed relief that FY26 contracts will be received very soon from the state, despite the government shutdown. The committee discussed the current funding situation, noting that despite concerns about the government shutdown, the state will release contracts for FY26. Insights were shared regarding the timing of federal and state fund releases, with the state already having received their funds.

The committee examined the allocations of the Healthy Blue funding, where approximately 20% is directed towards supportive services, raising concerns about the 80% allocated to admin, salary/fringe, admin office support, supplies, and travel. Despite these concerns, the external Healthy Blue program manager has expressed satisfaction with the program's outcomes and a willingness to provide the board with additional funding if available.

The committee discussed concerns regarding the lack of spending on On-the-Job Training (OJT). It was noted that while Allysia Long and Andrew Misplay are promoting OJT, employers seem to prefer work experience programs due to lower risks and costs. Additionally, challenges in attracting job seekers to job fairs were highlighted, prompting discussions about potential enticements to increase participation. The committee recognized the need for a proactive approach to employer engagement, including revisiting past marketing strategies.

Motion to approve financial reports made by Matt Crabtree, seconded by Scott Sattler, all in favor, motion carried.

Independent Audit Update

Financial documents were sent to auditor in August 2025 for financial year ending June 2025. Auditor expects to complete the audit by December 31st, 2025.

Budget Line Adjustments

Sarah Wells addressed budget adjustments for the PY25 WIOA Youth and WIOA Adult funds, correcting a misallocation of the ITA budget. She explained the necessity of redistributing carryover funds from EDSI, which has resulted in a 70-30 split between program salary fringe and participant funds. Sarah expressed that the current split is not concerning. The committee reviewed the redistribution of carryover funds, confirming that participant funds remain ample.

Retirement Plan Update

Gretchen Morse shared that the Principal 401k plan has been closed and the American Century Investments 403b plan is now open. Two past employees have moved their funds while one still retains funds with Principal.

Motion to adjourn made by Scott Sattler, seconded by Matt Crabtree, all in favor, motion carried.

- Next Meeting – January 13th, 2025 at 9:30am