



Financial Committee Meeting Minutes (meeting held virtually via Zoom)

Members present: Committee Chair, Scott Sattler; Lisa Cook; Stan Beel. Members absent: Ron Huber, Steve Pinkley.

WDBSE staff present: Gretchen Morse & Sarah Wilson

Tuesday, July 16, 2024 – 9:00am-10:30am

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Summary:

The Financial Committee meeting focused on state and local monitoring reports and risk assessments conducted for subcontractors, particularly highlighting the positive outcomes for the WDBSE and EDSI. The committee expressed satisfaction with the low-risk assessment and the positive experience with EDSI, underscoring the effective communication and collaborative working relationship. The meeting also delved into the monthly fiscal meetings with EDSI and the positive feedback received, demonstrating the strong partnership between the parties.

The committee reviewed the WIOA expenditure reports, highlighting the successful expenditure of all PY 22, FY23 dollars and the prudent management of funds by holding back 20% for the first quarter. They also discussed the allocation of funds for youth work experience and the progress of various grants, emphasizing the importance of accurate time tracking for fund allocation.

The meeting continued with a discussion on budget planning and allocations, with Sarah Wilson presenting the planning budget summaries and emphasizing the need for a 65-35 split to address an 11% budget reduction. The committee engaged in a detailed conversation about the impact of the cuts on admin and program dollars, highlighting the necessity to adjust budgets to maintain essential services.

Motion by Scott Sattler to recommend approval of planning budget summaries to full board on 7/19/24, motion seconded by Lisa Cook, motion carried.

Motion to adjourn made by Lisa Cook, seconded by Stan Beel, motion carried.

- Next Meeting – October 15, 2024, 9:00am-10:30pm (admin office in-person with virtual option)