

**Mississippi Valley Workforce Area  
Local Workforce Development Board  
Finance Committee Meeting**

Wednesday, July 22nd, at 4:00 p.m., via Zoom

**Members Present:** Lori Bassow, Steve Fogel, Cory Bergfeld, and Michelle Mutchler

**Members Absent:** None

**CEOs Present:** Jeff Sorenson and Jim Irwin

**Staff Present:** Miranda Swafford, Executive Director

**Fiscal Agent Staff:** Lori Gilpin

**CALLED TO ORDER**

Bassow called the meeting to order at 4:04 p.m.

**QUORUM**

The committee had a quorum to conduct business.

**INTRODUCTIONS**

Everyone introduced themselves to the group.

**APPROVAL OF AGENDA**

Fogel made a motion to accept the agenda with no additions, seconded by Bergfeld, motion carried.

**PY20 FUNDING**

Swafford reviewed the funding streams for the upcoming year. Totals for the period of July 1, 2020 – June 30th, 2021 are as follows Adult \$589,566, Dislocated Worker (DW) \$512,713, Youth \$686,136, and Admin \$198,711. Carryover funding was discussed and that it should be received by September 1<sup>st</sup> and at that time budgets would need to be amended.

**REVIEW OF ADULT/DW BUDGET**

Swafford reviewed Equus's approved budget for the Adult/DW program for the period of July 1, 2020 – June 30<sup>th</sup>, 2021. Adult \$589,566, and DW \$512,713.

**RECOMMENDED ADMIN BUDGET**

Swafford reviewed the proposed draft budget line by line answering questions regarding certain expenditures. The current total Admin budget is \$198,711. Concerns were raised regarding uncertainty of some of the line items including equipment, memberships, and special events. It was noted that this budget can be modified at any time by the Finance Committee recommendation to the full board and CEOs. Carryover funding will be received and certain line items such as special events can be increased to reflect a more favorable amount. Fogel made a

motion to accept the budget as presented with the modification of using the IRS mileage per diem rate for travel, seconded by Bergfeld, motion carried unanimously.

### **COMMITTEE NON-BOARD MEMBERS**

Swafford stated that Bob Bartles (Hope Haven, Executive director), Angela Rheingans (DeWitt Chamber Executive Director), and Angela Shipley (Louisa Development Group, Executive director) expressed interest in serving on the Finance Committee. Bergfeld made a motion for Swafford to reach out and invite them to join the Finance Committee meetings, seconded by Flögel, motion carried unanimously.

### **FISCAL AGENT REPORT**

Gilpin said that SEIRPC was still in the planning stages and did not have any reports to share at this time. They would have a better understanding of the reporting structure after receiving their first itemized invoice from the service provider and employer of record next month.

Swafford briefly reviewed the reporting structure as the service provider would submit monthly itemized invoices to the Fiscal Agent. The Fiscal Agent would request backup documentation when deemed necessary. The Fiscal Agent would perform quarterly monitoring to ensure appropriate source documentation was on file. Additionally, the Fiscal Agent and service provider both will be providing reports at the monthly Finance Committee meetings. The Fiscal Agent reports will be more general and the service provider reports will be more detailed.

### **NEXT MEETINGS**

IT was agreed to keep the meetings the 2nd Wednesday of the month at 4:00 p.m.

### **OTHER BUSINESS**

Swafford went over the plans for the board training to be held in August.

### **PUBLIC COMMENT**

There were no public comments.

### **ADJOURNED**

Flögel made a motion to adjourn the meeting, seconded by Bergfeld, motion carried, Bassow adjourned the meeting at 5:40 p.m.