**Mississippi Valley Workforce Area**

**Local Workforce Development Board**

**Finance Committee Meeting**

Wednesday, August 12th, at 4:00 p.m., via Zoom

**Members Present:** Lori Bassow, Bob Bartles, Angela Shipley, and Angela Rheingans

**Members Joined at 4:35:** Steve Flogel, and Cory Bergfeld

**Members Absent:** Michelle Mutchler

**CEOs Present:** Jeff Sorenson

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

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

**Service Provider Staff Present:** Cherisa Price-Wells -Regional Director, Kendra Schaapveld – Project Director, and Brian and Pietra from Equus Accounting.

**CALLED TO ORDER**

Bassow called the meeting to order at 4:02 p.m.

**QUORUM**

The committee had a quorum to conduct business.

**INTRODUCTIONS**

Everyone introduced themselves to the group.

**APPROVAL OF AGENDA**

Bartles made a motion to accept the agenda with no additions, seconded by Rheingans, motion carried.

**APPROVAL OF PREVIOUS MEETING MINUTES**

The new committee members were not present at the last meeting to approve the previous meeting minutes. Tabled until next meeting.

**SERVICE PROVIDER EXPENSE REPORTS**

Price-Wells gave an overview of the Equus July Financial Status Reports and general ledger for the Adult/DW program. Equus’s expenses for the month of July were $23,819.41, plus the management fee that will be distributed over the 12-month contract.

**FISCAL AGENT REPORTS**

Gilpin reviewed what types of reports will be provided and explained the draw down of funds process. There have not been any draws to date and only two invoices received for admin dollars. All invoices will be submitted by the 15th of each month moving forward.

**FISCAL AGENT INVOICE**

Gilpin presented SEIRPC’s invoice for the month of July. There was no staff time allocated on this invoice to date. Bartles made a motion to approve SEIRPC’s invoice in the amount of $322.22 for office supplies and checks, seconded by Flogel, motion carried.

**BANK ACCOUNT**

Swafford reviewed the purpose of the bank account for non-federal funds discussed at the last board meeting. The Fiscal Agent prefers that the board opens their own account to handle non-federal funds. Bergfeld made a motion to open a bank account and for the bboard chair to find the bank with the most favorable interest/rates/fees, seconded by Rheingans, motion carried.

**COVID RELATED STAFF PAY**

Equus asked for direction from the board on how to handle COVID related time off when PTO had been exhausted for their staff. A discussion was held on all of the assistance available for individuals who are displaced due to COVID. Bartles made a motion for Equus staff to first use PTO and then take unpaid time off, seconded by Shipley, motion carried.

**ADDITIONAL FUNDING**

Swafford reported that the Local Area had received $72,000 in Rapid Response (RR) funding, and that they were waiting for guidance from the state on how to contract these additional funds to Equus. Additionally, the state released an opportunity for boards to submit a letter of intent to apply for a National Dislocated Worker Grant (NDWG) due by August 19th. The state anticipates releasing the RFP in September for boards to formally apply for funding.

**OTHER BUSINESS**

Swafford reviewed the meeting schedule and suggested that the committee meet later in the month to better align with when reports and invoices are prepared. Bassow asked Swafford to create a DoodlePoll to determine the availability of committee members.

**PUBLIC COMMENT**

There were no public comments.

**ADJOURNED**

Bergfeld made a motion to adjourn the meeting, seconded by Rheingans, motion carried, Bassow adjourned the meeting at 5:05 p.m.