



Financial Committee Meeting Minutes (meeting held in-person and virtually)

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

WDBSE staff present: Gretchen Morse, Sarah Wilson, Allysia Long

Wednesday, April 17th, 2024 – 9:00am-10:30am

Summary:

The financial reports and fund allocation discussion of the meeting began with Sarah Wilson providing an overview of the spending of WIOA funds for various programs. The conversation touched on the transferability of admin dollars between different programs and the need for budget line transfers to manage over-expended funds. Sarah also discussed the current status of spending and obligations for adult, dislocated worker, and youth funds, emphasizing that they are meeting their targets and are on track with their financial commitments.

The committee members had questions about the youth budget exceeding 100 percent, prompting further discussion. The team also delved into the implications for the workforce board's budget and the necessity of adjusting budget allocations to maximize resource utilization.

The meeting covered updates on budget discrepancies and grant details, including delays in contract start dates and the duration of the grants. The discussion touched on the allocation of funds for salaries, fringe benefits, and travel expenses, as well as the need to charge time on specific grants. Staff time allocations for SkillUp grant will be adjusted to ensure expenditure of those funds. The Financial Committee meeting involved discussions about concerns, time allocation, and planning for the upcoming board meeting on May 3rd.

Sarah highlighted the percentages of spending and obligations for adult, dislocated worker, and youth funds. She mentions that they are meeting their targets and have requested additional youth funds due to higher spending. There was a delay in receiving the requested youth funds from the state, causing some concern however the funds were received.

Project	Budget	Expenditures	% of budget spent	Obligations	% with expenditures & obligations
PY23/FY24 Adult	556,329.00	88,150.23	15.84%	326,187.34	74.48%
PY23/FY24 DW	455,324.00	212,272.35	46.62%	137,456.82	76.81%
PY23 Youth	583,964.00	331,481.09	56.76%	204,461.01	91.78%

The next financial committee meeting will be on July 19th and provided an update on the audit ending June 2023, highlighting challenges related to staffing changes, accounting system cleanup and the lack of past internal controls. The meeting concluded with expressions of gratitude for the hard work and plans for future improvements, with a focus on making the accounting system more manageable and efficient.

- Next Meeting – July 16th, 2024, 9:00am-10:30pm (admin office in-person with virtual option)