



WORKFORCE DEVELOPMENT BOARD, INC.

Building a world class workforce

MINUTES

FVWDB Finance & Personnel Committee

Thursday, November 7, 2019, at 2:00 PM

St. Mary Catholic High School, 1050 Zephyr Drive, Room 135, Neenah, WI

Members in Attendance: Dale Walker, Tony Beregszazi, Helen Englebert, Brad Grant, JoAnne Hall (via phone), Jim Nitz (via phone), and Bob Pederson (via phone).

Members Excused: Jose Martinez.

Others in Attendance: Corey Grimes – Van De Hey Financial Services, Derek Hilst – Wegner CPAs (via phone), Kaydee Ruppert – Wipfli, and Anthony Snyder - FVWDB

Call to Order: Chair Walker called the meeting to order at 2:05 PM.

Approval of Agenda (*Action Item*): A motion was made by Ms. Englebert to approve the agenda and seconded by Mr. Grant. The motion passed.

Approval of Minutes from 9/9/19 Finance and Personnel Committee Meeting (*Action Item*): A motion was made by Mr. Beregszazi to approve the 9/9/19 meeting minutes and seconded by Mr. Grant. The motion passed.

Review Draft Audit by Wegner CPAs (*Action Item*): Mr. Hilst joined the meeting via phone to review the audit report, financial statements and supplementary information from June 20, 2019 and 2018. A motion was made by Mr. Beregszazi to accept the audit with corrections and seconded by Mr. Grant. The motion passed. Mr. Hilst exited the call.

401K Plan Overview: Mr. Grimes joined the meeting and reviewed the current 401K plan, associated fees and performance. The committee asked questions and invited Mr. Grimes to the next meeting for a follow-up presentation.

Board Financial Reports (*Action Item*): Ms. Ruppert joined the meeting to review the most recent financial reports. A motion was made by Mr. Grant to approve the reports and seconded by Ms. Englebert. The motion passed.

Board Financial Reports (Action Item): Ms. Ruppert and Mr. Snyder reviewed the updated 2019-2020 Board Budget. A motion was made by Mr. Grant to adopt the budget as presented and seconded by Mr. Beregszazi. The motion passed. Ms. Ruppert left the meeting.

Renew Contract with Employee Benefits Corp. (Action Item): Mr. Snyder provided an overview of the contracted deliverables with EBC to provide flexible spending and COBRA benefits to staff. A motion was made by Mr. Beregszazi to renew the contract for one year and seconded by Mr. Grant. The motion passed.

Extending the IRS 990 Report Preparation to 5/15/20: Mr. Snyder informed the committee that due to the time of the year when our audit is complete, it will be necessary to seek an extension to the filing of our IRS 990 to 5/15/20, which is permissible and has been done each year since at least 2016.

Wisconsin DWD Unemployment Insurance Voluntary Calculation: Mr. Snyder informed the committee, following a review by Wipfli, there is no benefit to making any voluntary contributions to the Board's UI account in 2020.

Associated Bank Presentation (Action Item): Due to an unforeseen circumstance, this presentation will be tabled until a future meeting.

Review and Approvals (Period of August and September 2019) (Action Items):

- Credit Card Statement
- Check Registry - Checks over \$5000

A review of the credit card statements and checks over \$5,000 were completed. Mr. Beregszazi made a motion to accept the reports, seconded by Ms. Englebert. Motion carried.

OTHER:

Adjournment The meeting was adjourned at 3:55 pm. The committee will meet next 2-4 pm on Monday, December 9, 2019.