

Unofficial

Metro South/West Workforce Board Finance Committee Meeting Notes August 29, 2023

Members Present on Zoom Conferencing: Mark Fegley, Chair, Alex Rodriguez, Chris Vericker

Others Present on Zoom Conferencing: Henry Bryson, Greg Bunn, Louise Meyer, Carol Wolf, Cindy Cedrone

Welcome and Approval of Minutes

Greg Bunn welcomed the members and turned the meeting over to Mark Fegley. Mark asked for a motion to approve the April 4, 2022 minutes. Chris Vericker made a motion. Mark Fegley seconded. Motion passed.

MSW WB Financial Reports

Carol Wolf presented the Metro South/West Unified Regional Financial Summary Reports as of June 30, 2023, noting the new format of the merged organization. She reported that the benchmarks had exceeded what is mandated and was especially happy to report that there were more training dollars spent, reflecting a better-than-expected outcome. She noted the One-Stop funds had tripled from previous years and because it had to be spent in the fiscal year, a large portion was used for office moving expenses which allowed carry-over in other grants. Mark remarked on the sound fiscal management over the years.

Carol also presented the FY24 projected budget vs the FY23 approved budget, noting that all FY24 allocations were estimated. Chris Vericker asked about cash flow. Carol said almost all grants are cash reimbursed and can take time for the funds to be received but the organization has good reserves to fall back on.

Next Steps

The next meeting will be after the FY24 budget is finalized.

Mark asked for a motion to adjourn. Chris made a motion. Alex seconded. The meeting was adjourned at 9:00 a.m.