

Finance Committee
Monday, April 11, 2016
4:30 p.m.

Hagerty Center, 715 E. Front St., Traverse City, Michigan 49686

draft-MINUTES-draft

Committee members present: Jim Barnard, Ken Bollman, Amanda Haworth, Steve Perdue, Nicole Sulak, Jim Tamlyn, Bill Tencza, Ty Wessell

Committee members absent: Jim Cook, Jim Smith, Kelli Stepka, Tom Vine, Chris Warren,

Guests present: Richard Schmidt

Staff present: Darla Rowland, Elaine Wood

Call to order & introductions

The meeting was called to order by S. Perdue at 4:32 p.m.

Minutes

The Finance Committee minutes of December 14, 2015 were reviewed.

Motion by K. Bollman, supported by T. Wessell to approve the minutes as presented. Motion passed.

Networks Northwest budget report ending 2/29/16

Darla Rowland presented the budget report for through February, representing five months of FY16. Expenditures are at 43%. There are several new funds outlined on the budget report page. The Small Business Development Center's fiscal year began on January 1. Three additional companies completed training and those expenses are reflected on line 64 for the Skilled Trades Training Fund. The FY16 award for the Regional Prosperity Initiative has been added to the report on line 94. Overall estimated revenue increased by 10% since December's report.

Northwest Michigan Works! Inc. budget report ending 2/29/16

Darla Rowland presented the Northwest Michigan Works! budget report through 2/29/16. The new workforce funds that appear on the Networks Northwest report are included on the Northwest Michigan Works! report, and include; Reemployment Services and Eligibility Assessment (RESEA), Getting to the Heart of the Matter, and Career Jump Start. Expenditures are at 42%.

The committee requested that the reference line numbers on the Networks Northwest report be included on the Northwest Michigan Works! report for easier identification of funds.

Motion by J. Barnard, supported by T. Wessell to recommend the Networks Northwest and Northwest Michigan Works! Inc. budget reports ending 2/29/16 for board acceptance. Motion passed.

Adjourn

The meeting was adjourned at 4:58 pm.

Respectfully submitted:



Darla Rowland