Finance Committee
Monday, December 12, 2016
4:00 p.m.
Hagerty Center, 715 E. Front St., Traverse City, Michigan 49686

-MINUTES-

Committee members present:	Ken Bollman, Jim Cook, Caroline Kennedy, Pam Niebrzydowski, Steve Perdue, Jim Smith, Kelli Stepka, Ty Wessell
Committee members absent:	Jim Barnard, Amanda Haworth, Nicole Sulak, Jim Tamlyn, Tom Vine, Chris Warren
Staff present:	Darla Rowland

Call to order & introductions
The meeting was called to order by S. Perdue at 4:02 p.m.

Minutes
The Finance Committee minutes of October 10, 2016 were reviewed and approved.

Networks Northwest budget report ending 9/30/16 & 10/31/16
Darla Rowland presented the final budget report for FY16, ending September 30, 2016. Expenditures were at 75% at the end of FY16. Actual expenditures for the year were at just over $10 million, which is up nearly $1 million from FY15. The only budget increase was with the Skilled Trades Training Fund. Expenditures for companies awarded during FY16 will continue to come in along with newly awarded FY17 STTF grants.

The budget report for the first month of FY17 estimates expenses at $6.5 million. Expenditures are at 9.7%. Funds that are on an October fiscal year have new amounts, including the newly renamed Offender Success, formerly Prisoner Reentry. The report also reflects the remaining allocations for the WIOA Adult and Dislocated Worker funds. There is one new fund, the Northern Michigan Health Coalition.

> Motion by C. Kennedy, supported by T. Wessell to recommend the Networks Northwest budget reports for board acceptance. Motion passed.

Northwest Michigan Works! Inc. budget report ending 9/30/16 & 10/31/16
Darla Rowland presented the final budget report for FY16 and the first month of FY17 for Northwest Michigan Works! The Northwest Michigan Works! reports are a subset of the Networks Northwest report and provide more detailed information for the workforce funds.

> Motion by K. Bollman, supported by P. Niebrzydowski to recommend the Northwest Michigan Works! Inc. budget reports for board acceptance. Motion passed.

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Selection of auditor for FY16-FY18

Darla Rowland reviewed the RFP process and summarized the proposal received by Abraham & Gaffney. The RFP is for one year with the option for two additional years.

Abraham & Gaffney have considerable experience with Michigan Works! Agencies and other grant funded governmental organizations. There was discussion about rotating principal staff. Abraham & Gaffney has a secondary partner as part of quality control. They also rotate partners periodically, generally after three to five years or when requested.

> Motion by T. Wessell, supported by C. Kennedy to recommend the proposal of Abraham & Gaffney, P.C. for board approval. Motion passed.

Adjourn

The meeting was adjourned at 4:35 p.m.

Respectfully submitted:

Darla Rowland

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