

Finance Committee
Monday, April 10, 2017
4:00 p.m.
Hagerty Center, 715 E. Front St., Traverse City, Michigan 49686

draft-UNOFFICIAL MINUTES-draft
(No Quorum)

Committee members present: Jim Barnard, Jim Cook, Steve Perdue, Jim Smith
Committee members absent: Ken Bollman, Amanda Haworth, Dean Smallegan, John Stakoe, Kelli Stepka, Nicole Sulak, Tom Vine, Chris Warren, Ty Wessell
Staff present: Darla Rowland

Call to order & introductions

The meeting was called to order by S. Perdue at 4:10 p.m.

Minutes

The Finance Committee minutes of February 13, 2017 were reviewed.

Networks Northwest budget report ending 2/28/17

Darla Rowland presented the budget report for the month ending February 28, 2017. Expenditures are at 50.9%. The report contains several new funds, which are listed on the budget report. The report also reflects increases in Wagner-Peyser Employment Services and Reemployment Services and Eligibility Assessment (RESEA) Work Based Training. Eight companies completed Skilled Trades Training Fund (STTF) training for a year to date total of \$154,501.

Northwest Michigan Works! Inc. budget report ending 2/28/17

Darla Rowland presented the budget report though February for Northwest Michigan Works! Expenditures are at 47.7% for Northwest Michigan Works!

Financial Policy Review

The committee reviewed the Authorized Signatory, Charge Card, Check Signing, and Financial Oversight and Management policies. D. Rowland gave an overview of each policy and explained how it is enforced. While the policies bear the name Northwest Michigan Council of Governments and refer to the COG and Workforce Development boards, the policies do not require updating. The legal status of the boards and official name of the agency has not changed. The boards have an agreement to function as a single board. The agency is operating under the dba Networks Northwest, yet the legal name remains the Northwest Michigan Council of Governments.

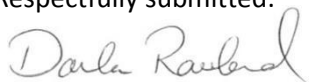
S. Perdue noted that the Finance Committee is not specifically mentioned in the Financial Oversight and Management policy and questioned whether the policy should be modified to include the committee's role. D. Rowland will verify that the role of the committee is addressed in governing documents that are referenced in the Financial Oversight and Management policies.

The committee will review the following policies at the June meeting: NMW Investment, NWMCOG Investment, Petty Cash, and Procurement.

Adjourn

The meeting was adjourned at 4:47 p.m.

Respectfully submitted:



Darla Rowland