

**Finance Committee**  
**Monday, August 14, 2017**  
**4:00 p.m.**

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

**draft-MINUTES-draft**

Committee members present: Ken Bollman, Dean Smallegan, Jim Smith, Nicole Sulak, Ty Wessell

Committee members absent: Jim Barnard, Stacie Bytwork, Jim Cook, Amanda Haworth, Steve Perdue, John Stakoe, Kelli Stepka, Tom Vine, Chris Warren

Staff present: Darla Rowland

Call to order & introductions

The meeting was called to order by K. Bollman in S. Perdue's absence at 4:07 p.m.

Minutes

The Finance Committee minutes of June 12, 2017 were reviewed.

Motion by J. Smith, supported by D. Smallegan to approve the minutes as presented. Motion passed.

Networks Northwest budget report ending 6/30/17

Darla Rowland presented the budget report for October 1, 2016 through June 30, 2017. Expenditures are at 80.7% at the end of month 9 and overall revenue increased by 2.9% since the report presented in June. This report reflects the end of program year 16, which includes the Workforce Innovation and Opportunity Act (WIOA) funds and Wagner-Peyser Employment Services. Remaining WIOA funds carry in to program year 17.

WIOA Dislocated Worker had a budget increase which caused corresponding increases in WIOA Administration and WIOA Adult. Budget increases also occurred in Trade Act Case Management and PATH.

Motion by T. Wessell, supported by D. Smallegan to recommend the Networks Northwest budget report for board acceptance. Motion passed.

Northwest Michigan Works! Inc. budget report ending 6/30/17

Darla Rowland presented the October 1, 2016 through June 30, 2017 budget report for Northwest Michigan Works!

Motion by T. Wessell, supported by D. Smallegan to recommend the Northwest Michigan Works! Inc. budget report for board acceptance. Motion passed.

## FY18 budget

Darla Rowland presented the FY18 budget which is required to be passed by the board prior the beginning of the fiscal year in October. The cover sheet outlines reminders, assumptions and goals for the FY18 budget. Key budget assumptions include; a small, 2% increase for health insurance, 15% reduction in Michigan Works revenue, recent staff reductions, and expectation of Regional Prosperity Initiative funding similar to the past two years. The overall admin cost is 8.2% of total expenses.

The budget is presented in two formats; by fund and by expense line. The remaining pages are departmental sub-budgets. Revenue and expenses increase throughout the year and are reflected in the budget reports which are reviewed at each Finance & Audit Committee meeting and Networks Northwest board meeting.

Motion by D. Smallegan, supported by J. Smith to recommend the Networks Northwest FY18 budget for board adoption. Motion passed.


## Financial Policy Review

Prior to the meeting, Steve Perdue requested that the policy review be postponed until the next meeting. The committee will review the Petty Cash and Procurement policies at the October meeting.

## Adjourn

The meeting was adjourned at 4:55 p.m.

Respectfully submitted:



Darla Rowland