

AGING AND DISABILITY RESOURCE CENTER OF CENTRAL WISCONSIN
ADRC-CW

Finance Committee Minutes
Location: 3rd Avenue South Suite 1 Wisconsin Rapids, WI
April 9th, 2015

Finance Committee Members Present: Larry Lebal, Terri Sersch, Bill Miller, James Hampton

Absent:

Others Present: Steve Prell, Linda Weitz, Joanne Leonard (arrived 8:50)

1. Call to order

Meeting called to order at 8:45 a.m. by Larry Lebal

2. Public Comments

None

3. Approval of Minutes

Motion to approve the November minutes by Bill Miller, second by Terri Sersch. Carried.

4. Review UNAUDITED 2014 Revenue & Expenditure Report

Committee reviewed report, Steve explained the amount usually at the end of the monthly report covering Grants Receivable is included in the revenue at year end. Steve also explained that this report does not include deferred revenue entries required for the audit for those receivable amounts collected after 60 days. Motion by Bill Miller to accept the report and put on file. Second by James Hampton. Carried.

5. Review 2015 Budget adjustments

Steve explained the adjustments needed for 2015. Many of them are to adjust the 2015 budget to actual fund balance amounts carried from 2014 into 2015. Other adjustments are for new funds we received after the 2015 budget was approved in the fall of 2014. Adjustments will be presented to the full board for approval.

5. Review of Monthly Fiscal Report

Reviewed monthly fiscal report. James Hampton indicated that the report title on the written summary was March 2015, it should be April 2015. No questions

6. Review Monthly Disbursements

The Committee reviewed the check register and Pro Card purchases. Question of Lincoln County check 662591 for PC and phone maintenance, this is the annual amount for 2015. Question on The Language Banc check 663315, the ADRC-CW is part of the Marathon County contract for interpreter services, this is the ADRC portion of the monthly charges to Marathon County.

7. Reserves Policy

Discussion continued on the reserves policy. Suggestion was made to take out the example provided in the first point of the policy and make that a separate explanation sheet. Steve should also provide this type of calculation by program. Other suggestions were made, Steve will include them in the next draft of the policy.

8. Future Agenda Items

Continue discussion of reserves policy.

9. Adjourn

Motion made to adjourn by Bill Miller, second by Terri Sersch. Carried. Meeting adjourned at 9:20.